



SOCIETE GENERALE
SUSTAINABLE & POSITIVE IMPACT
BONDS REPORTING

June 2024 - as of 29th December 2023

**THE FUTURE
IS YOU**  **SOCIETE
GENERALE**

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An aerial photograph of a dense, lush green forest. The trees are tall and closely packed, creating a thick canopy of various shades of green. The perspective is from directly above, looking down on the forest floor.

1

**SUSTAINABILITY AT THE HEART OF SOCIETE
GENERALE'S STRATEGY**

A RENEWED CSR AMBITION TO FACE THE NEW PARADIGM

URGENCY TO ACT

Climate disruption, as clearly stated by the scientific community;
A planet with limited resources

Evolving perception of the bank's role,
with stronger expectations coming from our stakeholders

A COMPLEX SUBJECT, WHICH REQUIRES A MAJOR TRANSITION

Economies mainly reliant on fossil fuel energy,
which need to shift progressively towards greener energies

Reducing energy use will be key, with new solutions and a switch from ownership to optimised usage

With the necessity to ensure a fair and inclusive transition

WE NEED TO ADAPT

A duty and an opportunity

OUR CORPORATE PURPOSE

Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions

OUR VALUES

Innovation
Team Spirit
Commitment
Responsibility

OUR EXPERTISE

Our ability to provide a large range of technical expertise, skills and ability in our activities and core sectors

NEW INDEPENDENT SCIENTIFIC ADVISORY COUNCIL BEING ESTABLISHED TO ADVISE THE GROUP

In consultation with our stakeholders

A CSR AMBITION BUILT ON 4 STRATEGIC PILLARS

2 PILLARS LINKED TO OUR ACTIVITIES...

1. ENVIRONMENTAL TRANSITION

Accompany our clients in their transition

With **innovative solutions** to support their evolving needs

Contribute to the preservation of **biodiversity** and the development of a **circular economy**

While **accelerating decarbonisation**

2. POSITIVE LOCAL IMPACT

Support economic and social transformation at a local level

- Financing infrastructure
- Supporting local players, SMEs and entrepreneurs

Be at the forefront of the transition towards sustainable mobility

Develop our social and inclusive offer

...SUPPORTED BY 2 PILLARS FOR A RESPONSIBLE BANK

3. RESPONSIBLE EMPLOYER

Offer an **attractive, inclusive and engaging working environment**

Empowering our employees to fulfill their potential

Attracting and retaining talent

Promoting employee engagement and ability to make a difference

4. CULTURE OF RESPONSIBILITY

A requirement for **ethical and responsible conduct of the Group's activities**

Robust management of our environmental & social risks, ensuring respect of our commitments in terms of human rights, climate and biodiversity

A governance integrating sustainability at the highest level



TAKING ACTION AND COLLECTIVELY BUILDING A SUSTAINABLE FUTURE

DRIVERS OF POSITIVE TRANSFORMATION



A key actor in the environmental transition

As a leader in the energy sector, our expertise across value chains and sectors allows us to advise our clients on the energy transition and finance their transformation. Furthermore, we are stepping up our efforts to protect nature, reinforcing engagement with our clients.



Contributing to positive local impact

We drive positive impact in emerging and developed economies by addressing the social aspects of sustainable development: a fair transition, inclusion through improved mobility, and infrastructure for sustainable cities



Raising industry standards

We are key player in the ESG transformation of the industry, leading in working groups to create common industry methodologies and on business activities such as being at the forefront of the hydrogen economy.



Delivering innovation to open new frontiers

With one of the broadest offerings in the market, we are at the forefront of innovation, allowing us to design bespoke solutions for our clients. We foster innovation in the market by supporting new businesses and partnering with innovative new ESG players which are critical to accelerate the transition



Founding member of the **Pegasus Guidelines**, the first voluntary climate-aligned finance framework for the aviation sector

Signed Collaboration Framework Agreement with International Finance Corporation

Founding signatory of the **Sustainable Steel Principles**, the first Climate-Aligned Finance agreement for lenders to the steel industry

Co-founder of the **Aviation Climate-Aligned Working Group** and **co-founder and co-lead** of the **Aluminium Climate-Aligned Working Group**

Member of the **Science Based Targets Network** for **Climate & Nature**

Founding member of the **UNEP-FI Net-Zero Banking Alliance**, committing to align its portfolios with trajectories aiming at **carbon neutrality by 2050**

Co-lead of the working group defining **decarbonisation standards for the steel sector**

First bank to join the Investor Group of the Hydrogen Council, committing its expertise in innovative financing and energy advisory

PACTA for Banks: co-publication of portfolio alignment methodology report

Founding bank for **UN Principles for Responsible Banking** and member of the **Collective Commitment on Climate Action**

Founding signatory of the **Poseidon Principles**, aiming at decarbonising the shipping industry

Katowice Agreement: **5-bank pledge** to align lending portfolio with **Paris Agreement**

First French bank to join the **Climate Bond Initiative** Partnership programme

Member of the **ICMA Green Bond Principles**

Founding member of the **Positive Impact Initiative** within the **UNEP-FI**

Signatory of the **CDP**, **Equator Principles** and the **Soft Commodities Compact**

ACCELERATING DECARBONISATION WHILST FINANCING THE TRANSITION

Net Zero Banking Alliance Alignment Targets

Setting targets in the Group's financing portfolios that are aligned with trajectories in line with the objective of the Paris Agreement ⁽²⁾:

- **Oil & Gas:** -70% absolute carbon emissions⁽³⁾ by 2030 vs 2019
- **Cement:** -20% carbon emissions intensity by 2030 vs 2022
- **Automotive:** -51% carbon emissions intensity by 2030 vs 2021
- **Power:** -43% carbon emissions intensity by 2030 vs 2019
- **Steel:** alignment score⁽⁴⁾ target of 0 by 2030
- **Commercial Real Estate:** -63% carbon emissions intensity by 2030 vs 2022
- **Aluminium:** -25% carbon emissions intensity by 2030 vs 2022
- **Shipping:** -43% carbon emissions intensity by 2030 vs 2022
- **Aviation:** -18% carbon emissions intensity by 2030 vs 2019
- **Thermal coal:** Reduce exposure to zero by 2030 for companies in the EU and OECD countries, by 2040 elsewhere

Additional voluntary reduction of O&G exposure

Upstream O&G exposure reduction target:

- -80% upstream exposure by 2030 vs. 2019, with an intermediary 2025 target of -50% vs. 2019

Stop financing upstream O&G pure players and greenfield projects

(2) Please refer to slide in appendices "NZBA portfolio alignment targets", (3) Absolute CO₂ scope 1 and 2 over the whole O&G chain and scope 3 of the upstream segment, (4) Designed by the Sustainable Steel Principles and recognized by the NZBA the alignment score distinguishes between the primary and secondary steel pathways and evaluates a borrower's alignment against two 1.5°C scenarios (the IEA NZE and the Mission Possible Partnership's Technology Moratorium scenario) depending on its scrap charge. A score of zero or below zero means that a company is aligned with the IEANZE and MPP scenarios.

Launch of Transition Investment Fund in Sept, 2023

EUR 1bn

Transition Investment Fund, including an equity component of EUR 0.7bn, to support the emergence of new actors and new technologies.

Focus areas : energy transition, nature-based solutions, impact-driven opportunities which support the UN's Sustainable Development Goals

Sustainable Finance Target

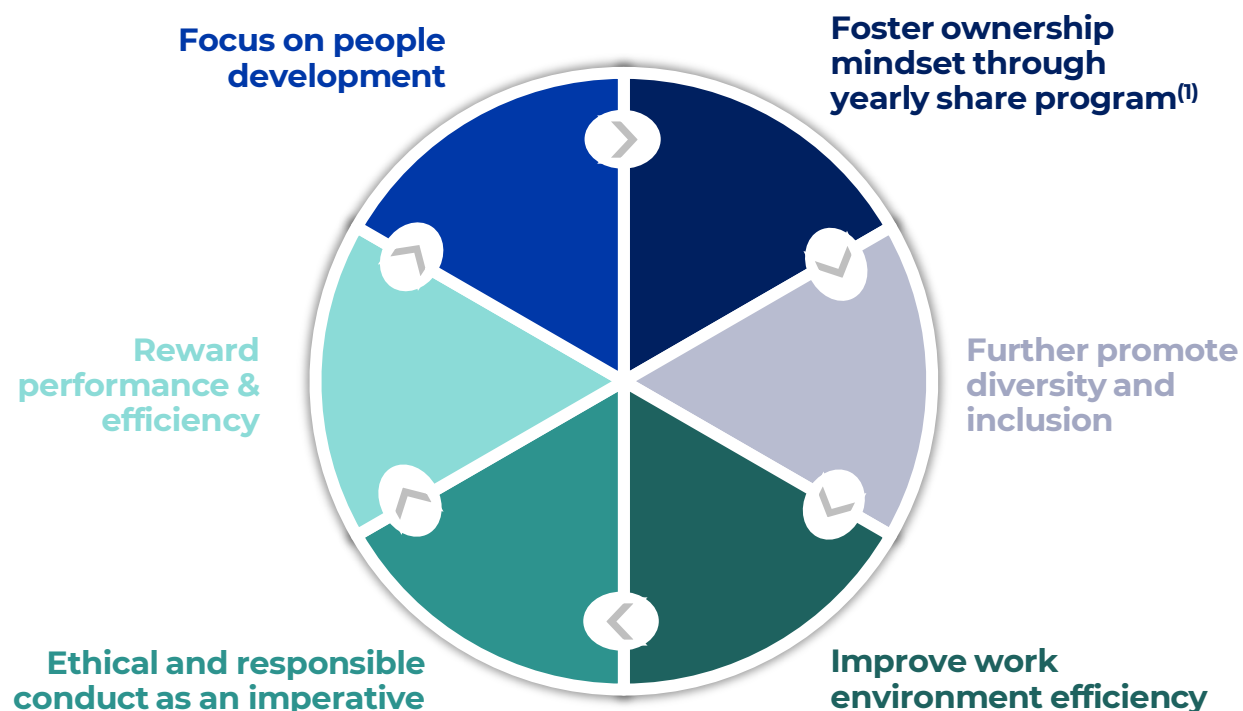


Societe Generale's alignment targets and client engagement approach are presented in more detail in its **Climate and Alignment report:**

[Climate and Alignment Report – December 2023 \(societegenerale.com\)](https://www.societegenerale.com/en/press-releases/2023/12/14/Climate-and-Alignment-Report-December-2023)

A RESPONSIBLE EMPLOYER OF CHOICE

>> OUR PEOPLE ARE OUR STRENGTH



≥35%
Women in senior leadership roles in 2026

EUR 100m
To reduce gender pay gap

Increase
Engagement score

100%
staff offered ESG training by 2024

(1) Subject to AGM vote

OUR RECOGNISED EXPERTISE

Global Awards



World's Best Bank
Transition Strategy
for the 2nd year in a row



Best Bank for
Sustainable Finance
for the 3rd time



Bank of the Year
for **Sustainability**
for the 2nd time



Best Investment Bank
for **Sustainable
Financing**
for the 3rd year in a row



Investment Bank of the
Year for **Sustainability**

Product Awards



Investment Bank of the
Year for **Sustainability-
Linked Loans**



Best Bank for
**Sustainable Project
Finance**



ESG Project Finance
House of the Year for
Asia Pacific



Best Bank for
**Sustainable
Finance in Africa**



Investment Bank
of the Year for Asia



Thought Leader in ESG

Best Bank for **Transition
/ Sustainability Linked
Bonds in Western
Europe**

Project Finance
House of the Year in
Europe



Best **ESG Bank**



Best **Bank for
Sustainability**



Lead Manager of the
Year, **Sustainability-
Linked Bonds**

Best Bank for
**Sustainable Bonds in
Western Europe**



Best **ESG House**
for the 4th time



Best **Sustainable
Finance House
for ANZ**



Best **Bank for
CSR in Cote
d'Ivoire**

Last updated: April 2024



Regional Awards

LEAGUE TABLES & RANKINGS

- #1 Sustainability-Linked Bonds – Global⁽¹⁾
- #2 EUR Green, Social & Sustainability Bonds – EMEA⁽¹⁾
- #1 Sustainability-Linked Loans – France⁽¹⁾
- #4 Project Finance MLA Renewables – Global⁽²⁾
- #1 Sustainable deals in Export Finance
- #1 Green deals and #1 Social deals
(TXF League Tables at end 2023)

Source: (1) Dealogic Q1 2024, (2) IJ Global League Tables FY 2023

EXTRA-FINANCIAL RATINGS



Ratings represent those allocated at annual reviews. Number of companies in each agency universe: MSCI 201 banks; S&P CSA 736 banks; Sustainalytics 366 banks; Moody's ESG Solutions 4,882 companies; ISS ESG 285 banks



2

**SOCIETE GENERALE'S SUSTAINABLE
BONDS JOURNEY**

SG A REGULAR ISSUER IN SUSTAINABLE & POSITIVE IMPACT FINANCE



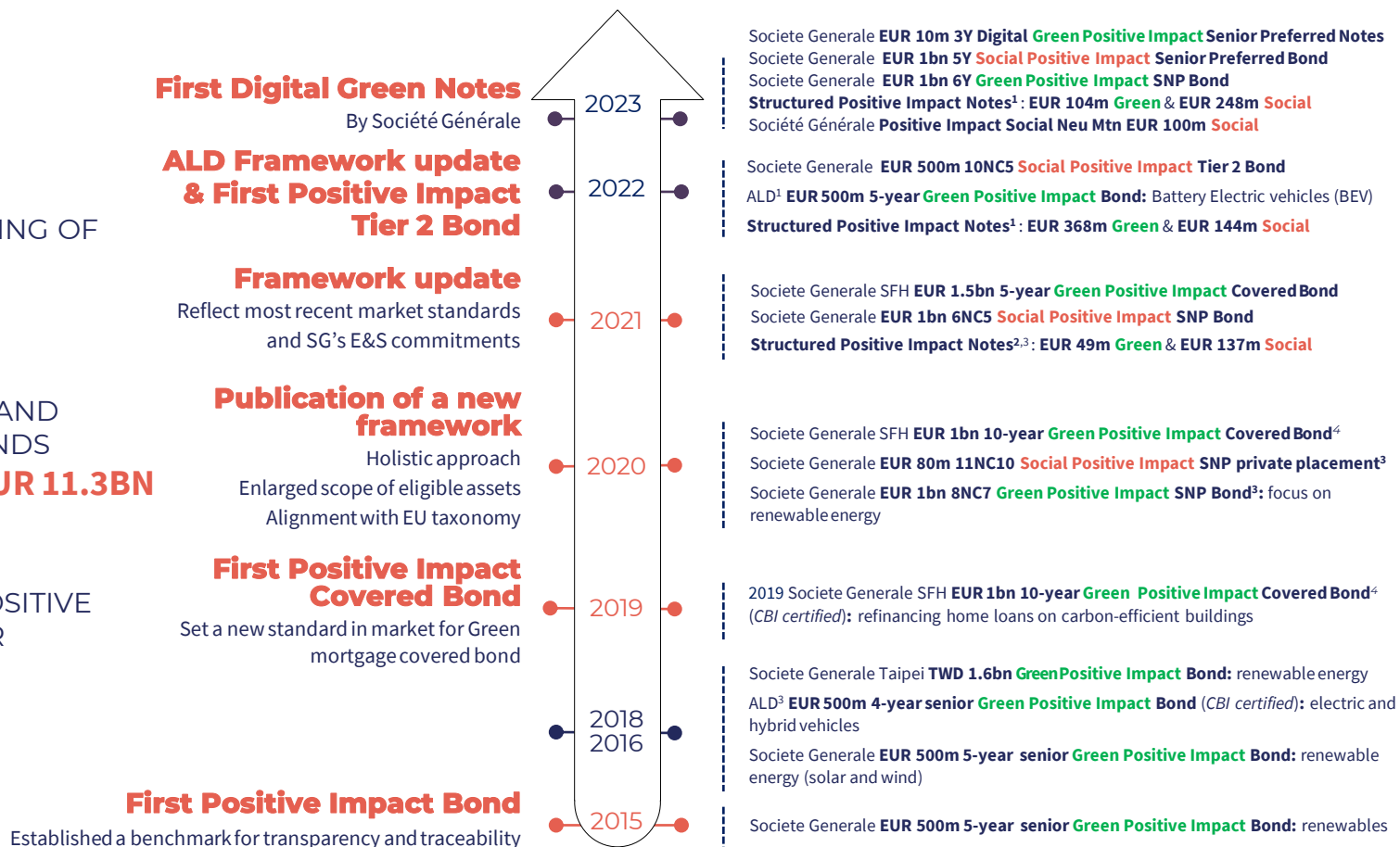
SUPPORTING FINANCING OF GREEN AND SOCIAL ACTIVITIES



TOTAL SUSTAINABLE AND POSITIVE IMPACT BONDS ISSUED SINCE 2015: **EUR 11.3BN**



BEING A REGULAR POSITIVE IMPACT BOND ISSUER



(1) ALD has its own framework and associated reporting: <https://www.aldautomotive.com/investors/information-and-publications/debt-investors#116011184-4--green-bond>

(2) https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf

(3) https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sustainable_and_positive_impact_bond_framework_june_2020.pdf

(4) Former SG SFH Framework: https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf

SUSTAINABLE AND POSITIVE IMPACT BOND FRAMEWORK UPDATED IN NOVEMBER 2021

A single and broad Framework following best market practices...

SG's Sustainable and Positive Impact Bond framework allows issuance from various entities of the group: SG SA, SG SFH, SG country branches, etc., and is:

- ✓ fully aligned with the **UNEP FI's Principles for Positive Impact Finance (PIIF)** and its **Assessment Framework**
- ✓ fully aligned with the **ICMA's Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines**
- ✓ and designed to take into consideration the **EU Taxonomy** requirements, on a best effort basis



This Framework has been **reviewed by ISS Corporate Solutions** who published a **Second Party Opinion** confirming these alignments with the **PIIF, the ICMA Principles** and the **EU Taxonomy** (on green eligible activities, including against the DNSH for two sample categories)

... offering direct responses to SDGs

SG's Positive Impact Bonds will (re)finance eligible activities aimed at generating environmental and/or social benefits and will support achieving one or several of the following United Nations Sustainable Development Goals:



And allowing issuances in various formats

The set up of a single Sustainable and Positive Impact Bond Framework outlines the Group's holistic approach, with a **view to increase the volume and the diversity of eligible activities, green** but also **social**

- **ICMA Green Categories** : Renewable energy, Green buildings, Clean Transportation, Water management and Water treatment, Circular Economy
- **ICMA Social Categories** : Employment generation and preservation through SME financing, Socioeconomic advancement and empowerment, Affordable housing, Access to education and professional training and Access to healthcare

ALIGNMENT OF THE GREEN ELIGIBLE ACTIVITIES WITH THE EU TAXONOMY performed by ISS CORPORATE SOLUTIONS

In line with the EU Taxonomy, the issuer clearly described in its framework:

- The **Substantial Contribution of the Green eligible categories to Climate Change mitigation**
- Selection criteria in line with the **Technical Screening Criteria** applicable to relevant activities. Additionally, Société Générale provided ISS ESG with more information on its selection process. According to ISS ESG assessment, this process **aligns with the Minimum Social Safeguards for all Green categories** and with the Do No Significant Harm criteria for two sample categories* ,

Eligible Green Categories	Green Buildings	Renewable Energy		Low Carbon Transport
		Solar PV & Wind Power	Other sources	
Related EU Taxonomy eligible activities	Refer to the correspondence table between the Eligible Green categories and the Related EU Taxonomy eligible activities p.21 of the Sustainable and Positive Impact Bond Framework			
EU Environmental objective	Substantial contribution to Climate change mitigation objective			
Alignment with the Substantial Contribution criteria of the EU Taxonomy Climate Delegated Act (June 2021)	100% Aligned <i>"For all green categories considered under the Société Générale Framework, eligibility criteria are defined in line with the activity specific Technical Screening Criteria"</i>			
Do No Significant Harm 'DNSH'	<ul style="list-style-type: none"> ✓ Société Générale has robust E&S policies and risk management systems, notably through the application of the Equator Principles and the International Finance Corporation (IFC) Performance Standards and Environment, Health and Safety Guidelines for the assessment of E&S risks. ✓ In addition, through the Positive Impact Evaluation, both positive and negative E&S impacts are assessed. Only projects with well managed negative impacts combined with positive ones are at the end "positive impact". This holistic approach is conceptually aligned with the one followed by the EU Taxonomy 			
	Degree of alignment not assessed by ISS	100% Aligned*	Degree of alignment not assessed by ISS	Degree of alignment not assessed by ISS
Minimum Social Safeguards	100% Aligned The process for selection of green projects ensures compliance with: <ul style="list-style-type: none"> ✓ OECD Guidelines on Multinational Enterprises ✓ UN Guiding Principles on Business and Human Rights ✓ ILO Core Labour Conventions 			
Geography of projects	France	Worldwide	Worldwide	Worldwide
Any project identified?	✓	✓	✓	✓

*For a sample of categories, ISS ESG conducted an **in-depth review of the selection of green activity categories against the EU Taxonomy activity specific requirements**. Due to the limited engagement period with the issuer, ISS ESG could not conduct a detailed review of the alignment of all green activities considered under this framework with the EU Taxonomy. You can consult ISS ESG's more detailed DNSH analysis for Production of Electricity from Solar PV and Production of Electricity from Wind Power on pages 27-30 of the SPO

Sources: Société Générale **Sustainable & Positive Impact Bond Framework** (Nov.2021: https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf) & **ISS ESG Second Party Opinion** (Nov. 2021: https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-SPO-update-ISS.pdf)

3

ALLOCATION AND IMPACT REPORTING



ALLOCATION OVERVIEW AS OF 29 DEC 2023

Eligible Activities	Number of loans	Amount (EURm)	ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount	Amount (EURm)	Type
Residential buildings - SG SFH Green Buildings Portfolio	36,853	5,546	SG SFH Positive Impact Green Bonds							3,500	
			FR0013434321	18-Jul-19	-	18-Jul-29	0.125%	EUR	1,000	1,000	Covered Bond
			FR0013481207	11-Feb-20	-	11-Feb-30	0.010%	EUR	1,000	1,000	Covered Bond
			FR0014006UI2	23-Nov-21	-	02-Dec-26	0.010%	EUR	1,500	1,500	Covered Bond
Residential buildings - Société Générale Green Building Portfolio	13,827	1,991	Société Générale Positive Impact Green Bonds							2,000	
			FR0013536661	22-Sep-20	22-Sep-27	22-Sep-28	0.875%	EUR	1,000	1,000	Senior Non-Preferred
			FR001400KZQ1	21-Sep-23	-	21-Sep-29	0.0475	EUR	1,000	1,000	Senior Non-Preferred
Renewable energy	420	6,664	SG Taiwan Branch Positive Impact Formosa Green Bonds **							21	
o.w. Société Générale Renewable Energy Portfolio Global Banking	184	5,611	TW000G137020	02-Oct-18	-	18-Oct-28	1.120%	TWD	500	15	Senior Preferred
o.w. Société Générale Renewable Energy Portfolio Retail Banking	227	767	TW000G137038	02-Oct-18	-	18-Oct-33	1.630%	TWD	200	6	Senior Preferred
o.w. SG Taiwan Branch Renewable Energy Portfolio Global Banking	9	286	Société Générale Forge Green Bonds							10	
			FR001400MDG5	29-Nov-23	-	30-Nov-26	0.04015	EUR	10	10	Digital Senior Preferred
Low carbon transport	55	993	Société Générale Positive Impact Green Structured Notes***							483	
o.w. Société Générale Low Carbon Transport Portfolio Global Banking	55	993									
Société Générale Group Total Green Portfolio	51,155	15,195	Société Générale Group Total Positive Impact Green Bonds							6,014	
Socioeconomic advancement and empowerment	5,262	2,059	Société Générale Positive Impact Social Bonds							2,580	
Affordable housing	34,008	1,018	FR0013525136	17-Jul-20	17-Jul-30	17-Jul-31	1.113%	EUR	80	80	Senior Non-Preferred
Access to education and professional training	50,013	1,043	FR0014006XA3	25-Nov-21	02-Dec-26	02-Dec-27	0.00625	EUR	1,000	1,000	Senior Non-Preferred
Access to healthcare	1,945	467	FR001400CKA4	31-Aug-22	06-Sep-27	06-Sep-32	0.0525	EUR	500	500	Tier 2
Employment generation and preservation through SME financing	59,776	2,356	FR001400MG63	15-Nov-23	-	21-Nov-28	0.04125	EUR	1,000	1,000	Senior Preferred
			Société Générale Positive Impact Social Structured Notes***							563	
			Société Générale Positive Impact Social Neu Mtn ****							100	
Société Générale Group Total Social Portfolio	151,004	6,943	Société Générale Group Total Positive Impact Social Bonds							3,243	
Total Eligible Activities	202,159	22,138	Total Positive Impact Bonds							9,256	

Bonds issued under the Societe Generale sustainable and positive impact bond framework

(*) Eligible assets based on the top 15% efficient buildings methodology applicable on Dec 29th, 2023

(**) 1 EUR = 34.09 TWD as of Dec 29th, 2023

(***) Details of Positive Impact Notes issued under the Societe Generale sustainable and positive impact bond framework are available in appendixes

(****) Details of Social New Mtn issued under the Societe Generale sustainable and positive impact bond framework are available in appendixes

IMPACT REPORTING AS OF 29 DEC 2023

All eligible green activities on avoided emissions that would be attributable to its own share of financing

Green Data & Main Impact Indicators

Social Data & Main Impact Indicators

Renewable energies



6,664mEUR¹
3,364ktCO₂eq.²

¹o/w 5,898mEUR for Global Banking Activities
²o/w 3,297ktCO₂eq for Global Banking Activities

Green Buildings



7,537mEUR³
15,671tCO₂eq.⁴

³o/w 5,546mEUR for SG SFH
⁴o/w 11,270 tCO₂eq for SG SFH

Low Carbon Transport



993mEUR
8,323ktCO₂eq.⁵
6,980ktCO₂eq.⁶

⁵ Infrastructures
⁶ Rolling stocks

Outstanding amount
Estimated annual avoided emissions, attributable to SG share in financing

Education



1,043mEUR

50,013 students

Healthcare



467mEUR

1,876 equipment
or infrastructures

Affordable Housing



1,018mEUR

34,008 beneficiaries

Employment generation and preservation through SME financing



2,356mEUR

50,211 SMEs for
unemployment or
extreme event

Socioeconomic advancement and empowerment



2,059mEUR

2,496 beneficiaries













3.1

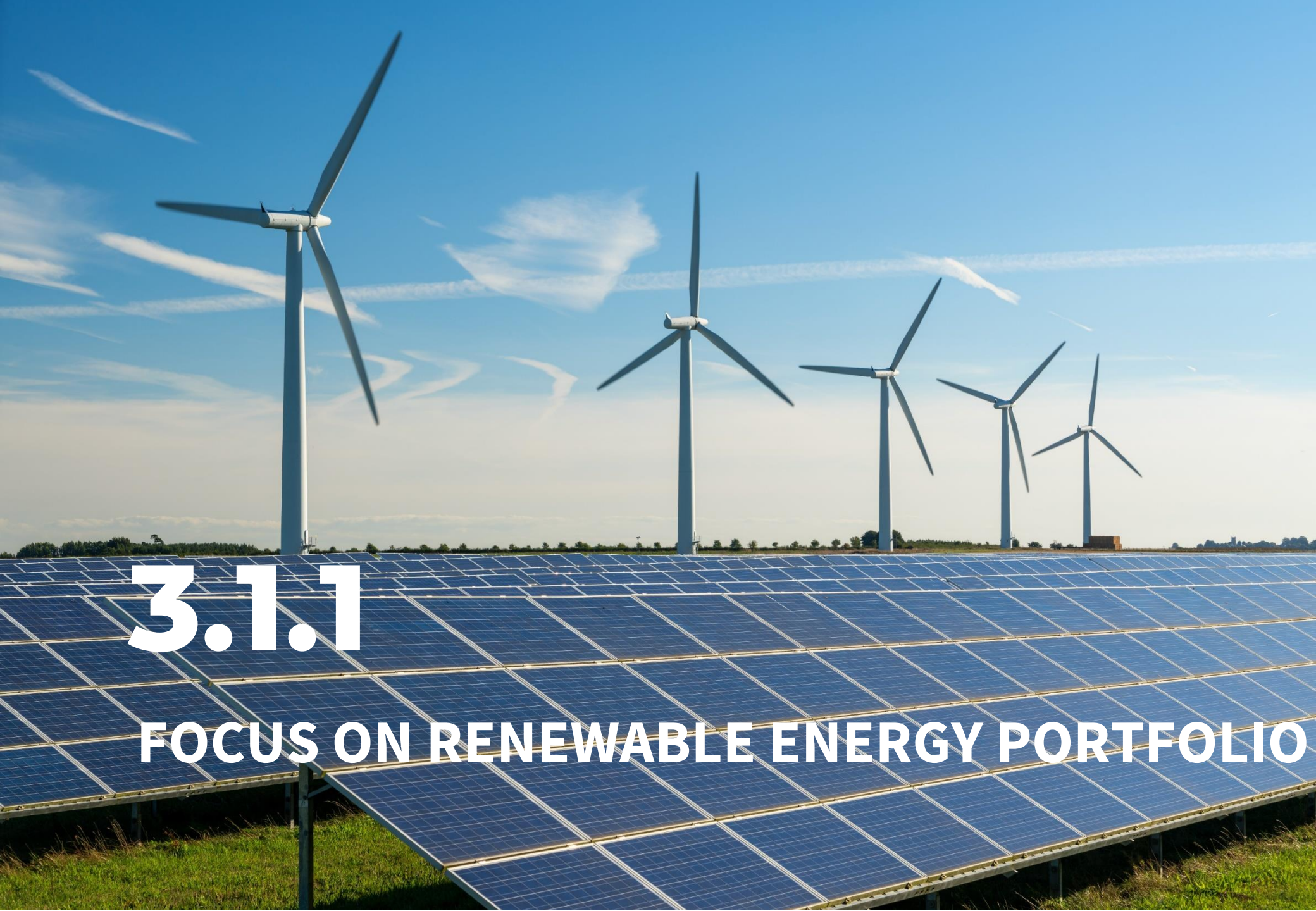
PRESENTATION OF GREEN PORTFOLIO

IMPACT REPORTING ON GREEN PORTFOLIO AS OF 29 DEC 2023

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

EUR 15,216m identified across 3 asset categories

Project category			Societe Generale Financing			Main Indicator
Green Bond Principles (SBP) Category	Sub-category	SDGs addressed	Signed amount	Share of Total Portfolio	Remaining Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
			<i>EURm eq.</i>	<i>%</i>	<i>years</i>	<i>tCO₂eq.</i>
Green Buildings	SG SFH Residential Buildings	 	5,546	36.5%	17.5	11,270
	SG Residential Buildings	 	1,991	13.1%	17.2	4,401
Renewable Energy	Global Banking	 	5,898	38.8%	9	3,297,390
	Retail Banking	 	767	5.1%	14	67,402
Clean Transportation <i>(Low carbon Transport category)</i>	Infrastructures		341	2.2%	11.2	8,323,513
	Rolling Stocks		652	4.3%	5	6,980,001



3.1.1

FOCUS ON RENEWABLE ENERGY PORTFOLIO

IMPACT REPORTING ON RENEWABLE ENERGY PORTFOLIO AS OF 29 DEC 2023

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

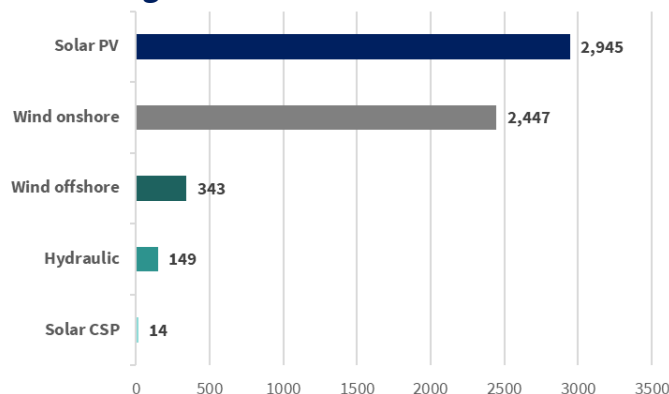
Global Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>MW</i>	<i>tCO₂eq.</i>
Renewable Energy Global Banking (Total)	5,898	320	100	100	9	114,986	3,297,390
Solar PV	2,945	153	50	100	8	71,724	1,562,272
Solar Thermal (CSP)	14	1	0.2	100	13	50	3,186
Wind Offshore	343	17	5.8	100	13	7,703	79,113
Wind Onshore	2,447	127	41.5	100	11	34,700	1,619,733
Hydropower	149	22	2.5	100	9	809	33,085

Retail Banking	Societe Generale Financing					Indicators	
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Total Capacity of Renewable energy plant(s)	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>MW</i>	<i>tCO₂eq.</i>
Renewable Energy Retail Banking (Total)	767	227	100	100	14	2,552	67,402
Solar PV	574	187	75	100	14	1,802	40,850
Solar Thermal (CSP)	5	2	0.6	100	15	18	398
Wind Onshore	178	27	23	100	17	645	25,893
Geothermal	3	3	0.4	100	2	73	39
Hydraulic	7	8	1	100	7	14	223

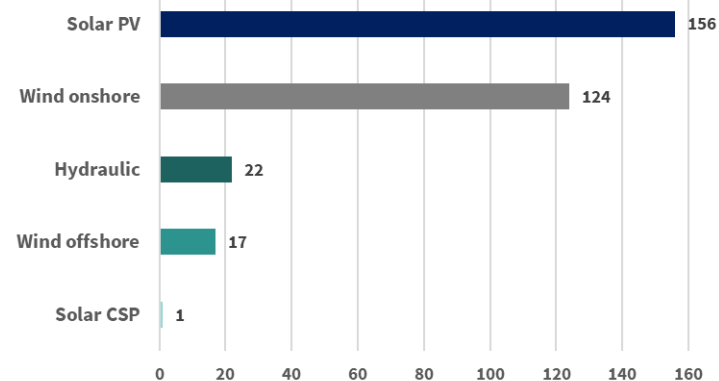
RENEWABLE ENERGY ACTIVITIES – GLOBAL BANKING: IDENTIFIED PORTFOLIO & KEY CHARACTERISTICS

As part of its commitment to promoting the energy transition, SG finances renewable energy (RE) activities

SG Outstanding (EURm): 5,898 EURm dedicated to the financing of the Global Banking RE activities



Number of loans: 320 loans dedicated to Global Banking RE activities



Breakdown of total capacity in MW per region

Region	Portfolio Capacity in MW	Portfolio percentage
Americas	30,441	26.5%
Africa	763	0.7%
Europe	59,466	51.7%
Middle East	800	0.7%
Asia Pacific	23,517	20.4%
Total	114,987	

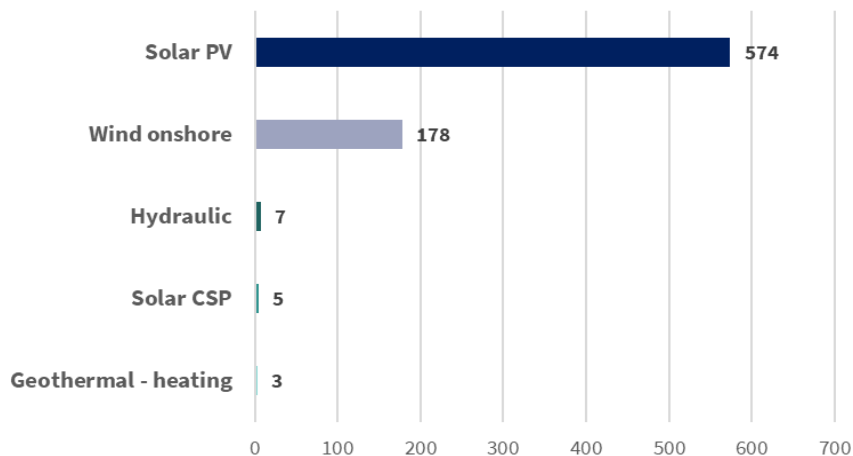
Breakdown of volumes of CO2 saved per region of RE, attributable to SG

Region	Avoided emissions (tCO2e/year)	Portfolio percentage
Americas	1,374,155	41.7%
Africa	47,166	1.4%
Europe	747,647	22.7%
Middle East	84,818	2.6%
Asia Pacific	1,043,604	31.6%
Total	3,297,390	

RENEWABLE ENERGY ACTIVITIES – RETAIL BANKING: IDENTIFIED PORTFOLIO & KEY CHARACTERISTICS

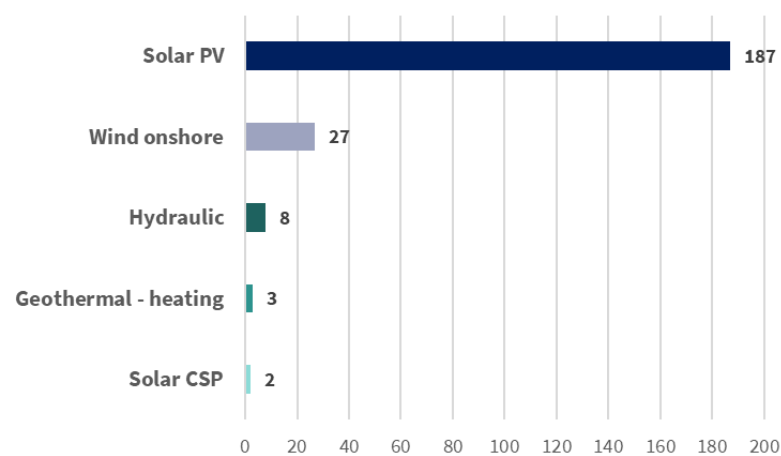
As part of its commitment to promoting the energy transition, SG finances renewable energy activities also via the retail banking

SG Outstanding (EURm): 767 EURm dedicated to the financing of the Retail Banking RE activities, o/w 75% on Solar PV and 23% on Wind onshore



Number of loans:

227 loans dedicated to Retail Banking RE, with a focus on Solar PV



Breakdown total of capacity in MW per region

Climate zone ⁽¹⁾	Portfolio Capacity in MW	Portfolio percentage
H1	1,156	45.3%
H2	1,057	41.4%
H3	157	6.2%
Outre-mer	182	7.1%
Total	2,552	

Breakdown of volumes of CO2 saved per region of RE, attributable to SG

Climate zone ⁽¹⁾	Avoided emissions (tCO2e/year)	Portfolio percentage
H1	35,765	53%
H2	22,838	34%
H3	6,748	10%
Outre-mer	2,051	3%
Total	67,402	

⁽¹⁾ <https://www.calculcee.fr/article/repartition-departements-francais-zones-climatiques/>



3.1.2

FOCUS ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO

IMPACT REPORTING ON **SG SFH** GREEN BUILDING PORTFOLIO AS OF 29 DEC 2023

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

SG SFH	Societe Generale Financing						Indicators attributable to SG share in financing		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Allocated Amount*	Remaining Average Portfolio Lifetime	Estimated floor area	Estimated annual GHG emissions reduced or avoided	Annual Energy savings
	<i>EUR m eq.</i>		%	%	<i>EUR m eq.</i>	<i>years</i>	<i>m²</i>	<i>tCO₂eq.</i>	<i>MWh</i>
Residential Buildings (Total)	5,546	36,853	100	100	3,500	17.5	1,827,699	11,270	97,844
Multi-family	3,744	24,562	63	100	-	17.7	1,054,725	5,321	46,197
Single-family	1,802	12,291	37	100	-	17.2	772,974	5,949	51,647

- In alignment with UNEP FI's Principles for Positive Impact Finance, eligible loans to SG SFH's Positive Covered Bonds have been selected for **their clear positive contribution to Climate and their support to the transition to a low carbon future**
- Therefore, they directly contribute to achieving the following United Nations Sustainable Development Goals:

- Positive contribution to Climate is essentially measured based on the following metrics:

- **Estimated ex-ante annual energy savings (in MWh)**
- **Annual GHG emissions in tons of CO₂ equivalent saved**

- In alignment with UNEP FI's Principles for Positive Impact Finance, a review of potential negative impacts mitigation actions and an analysis of other positive externalities has been performed (cf. slides 28 & 29)



Target 7.3 By 2030, double the global rate of improvement in energy efficiency



UN SDG 13 consists in taking urgent action to combat climate change and its impacts. Financing Green buildings can contribute to this goal, as it contributes to the reduction of GHG emissions compared to energy production based on fossil fuels and to the development of carbon-intensive buildings



SG SFH PROCEEDS' ALLOCATION

Portfolio based allocation report*

- As of 29th December 2023, the outstanding amount of the portfolio of Eligible Loans totals EUR 5,546M.
- Net proceeds of the Sustainable and Positive Impact Bond issued since 2019 by SG SFH are **100% allocated** to the portfolio of Eligible **Loans refinancing consequently 63 % of this portfolio's global amount**

Positive Impact Covered Bonds					
ISIN	Issue date	Currency	Amount issued	Maturity date	Coupon
			millions		%
FR0013434321	18-Jul-19	EUR	1,000	18-Jul-29	0.125
FR0013481207	11-Feb-20	EUR	1,000	11-Feb-30	0.01
FR0014006UI2	02-Dec-21	EUR	1,500	02-Dec-26	0.01
Total			3,500		

*based on the Harmonized Framework for Impact Reporting guidelines: <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Handbook-Harmonized-Framework-for-Impact-Reporting-WEB-100619.pdf>

**as defined in SG SFH Sustainable and Positive Impact Bond Framework

https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf

SG SFH'S PORTFOLIO OF ELIGIBLE LOANS

Thanks to its significant presence in the French home loan market, **SG is a substantial contributor to the Green buildings financing, major axis to reach the European goal of Net Zero Carbone by 2050**

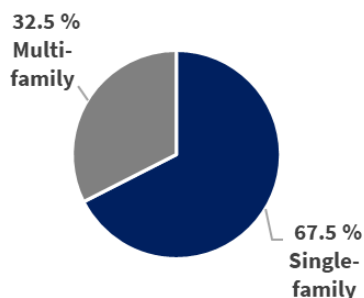
Portfolio of Eligible Loans on 29 December 2023

Outstanding amount EUR 5,546 m

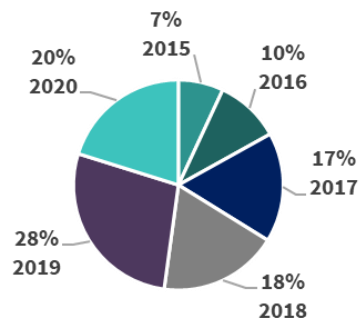
Number of loans 36,853

Average Portfolio Lifetime 17,5 years

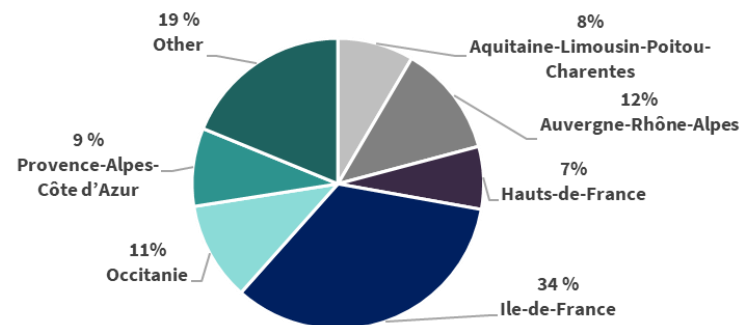
Repartition of outstanding amount by type of dwelling



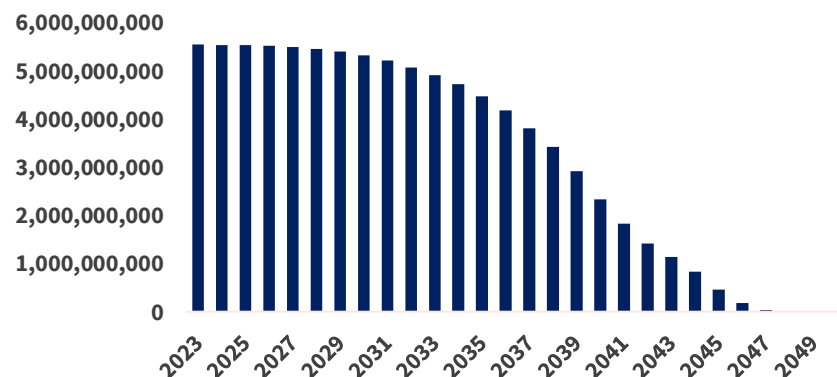
Breakdown of outstanding amount by year of first drawdown



Breakdown of outstanding amount per region (%)



Amortising profile of the portfolio of Eligible Loans



In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered as a controversy which significantly impacts the building sector from an environmental and/or social standpoint. This could include, and is not limited to, the non-compliance with environmental rules set by the French government and working conditions during the building phases.

OTHER EXTERNALITIES ASSESSMENT (1/2)

Identification of other positive externalities and mitigation of potential negative impacts

Access to housing



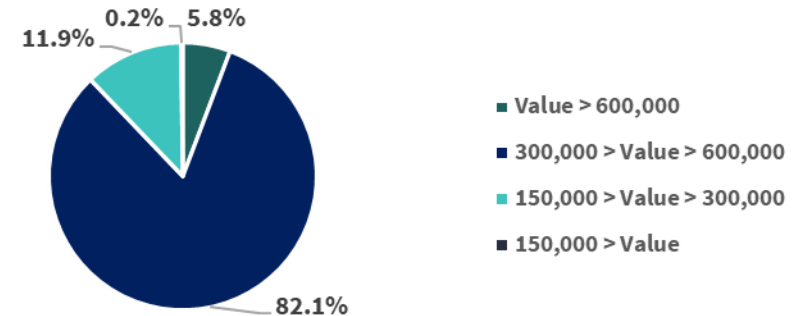
By targeting mortgages on **main residences only**, the Sustainable and Positive Impact Bond promotes **residences' primary use: housing**. Secondary residences are excluded because of their impact on real estate market prices which could create barriers for property acquisition by local residents.

Preservation of biodiversity and soil

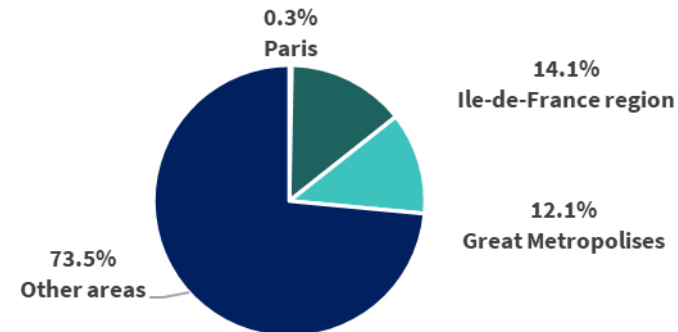


The exclusion of any secondary residences limits the impact on land artificialization and its consequences on soil and biodiversity erosion is limited. By supporting access to **multi-family dwellings**, Sustainable and Positive Impact bonds contribute to **reducing the soil area's construction rate** (the share of multi-family dwellings is higher than the share of single-family dwellings in the eligible portfolio).

_Distribution of dwellings by initial price of property (in EUR)



_Floor area breakdown by location Urban vs rural



OTHER EXTERNALITIES ASSESSMENT (2/2)

Identification of other positive externalities and mitigation of potential negative impacts

Access to public transportation

The average carbon footprint of a French citizen is annually estimated by the Bureau of Ecological Transition and the ADEME. Nowadays, it is estimated around **9,3 tCO₂eq/year**. Amongst the emissions sources, the **car usage** is the main emission source with **1,8 tCO₂eq/year per person**, with 7 French citizens out of 10 taking their car to go to work each day. Car usage is the more emissive transportation mean on a daily basis with regard to its usage per person and per travelled kilometer.

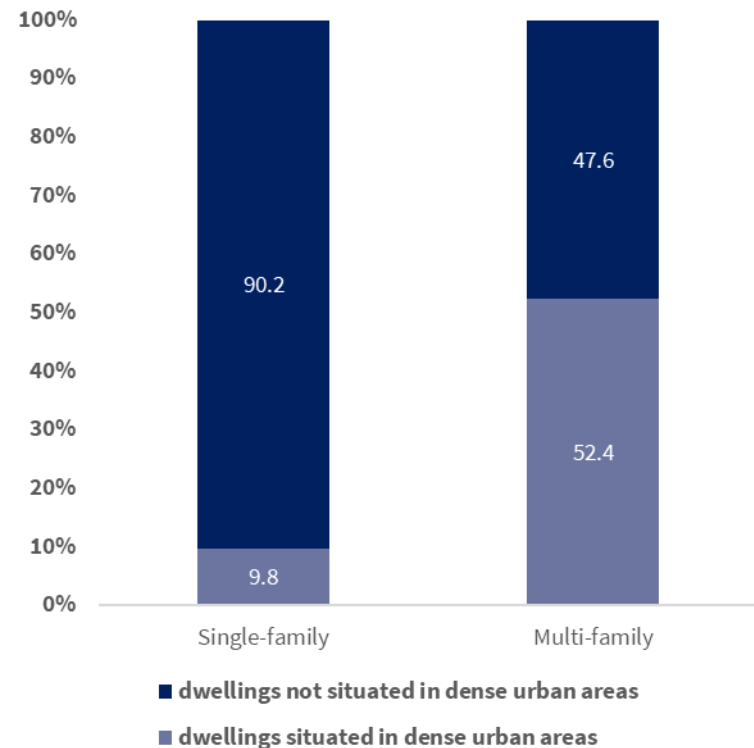
For this reason, reducing car use is at the center of the national priorities with regards to the goals established by the national carbon reduction strategy (SNBC).

Car use is related to the travel distance between the home location and the working place. It is also correlated to the availability of public transportation services. Thanks to 1990's voluntary mobility policies in **largest cities**, car use represents **51.7% of the modal share**, compared to **68% in medium-sized towns**. Main residences located in largest towns therefore allow a car use decrease.

A large proportion of the portfolio of Eligible Loans finances the acquisition new multi-family properties located in the largest cities, more likely to be connected to public transportation



Share of residential properties located in large / dense urban areas (outstanding amount)



A photograph of a modern glass skyscraper with several green terraces. The terraces are lush with various tropical plants, including palm trees and ferns. The building is set against a clear blue sky. The text '3.1.3' is overlaid in large white font on the left side of the image.

3.1.3

**FOCUS ON SOCIETE GENERALE GREEN
BUILDINGS PORTFOLIO**

IMPACT REPORTING ON SOCIETE GENERALE GREEN BUILDING PORTFOLIO AS OF 29 DEC 2023

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

SG Group	Societe Generale Financing					Indicators Attributable to SG share in financing		
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Estimated floor area	Estimated annual GHG emissions reduced or avoided	Annual Energy savings
	<i>EUR m eq.</i>		%	%	<i>years</i>	<i>m²</i>	<i>tCO₂eq.</i>	<i>MWh</i>
Residential Buildings (Total)	1,991	13,827	100	100	17.2	668,357	4,401	38,204
Multi-family	1,057	7,347	53	100	17.7	280,357	1,414	12,280
Single-family	934	6,480	47	100	16.8	388,000	2,986	25,924

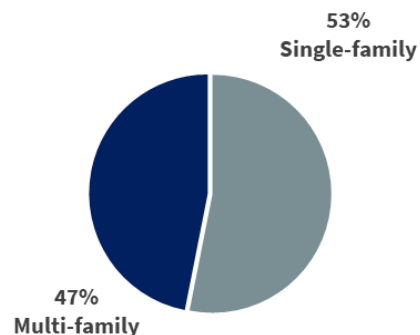
SOCIETE GENERALE PORTFOLIO OF ELIGIBLE LOANS

Excluding SG SFH portfolio

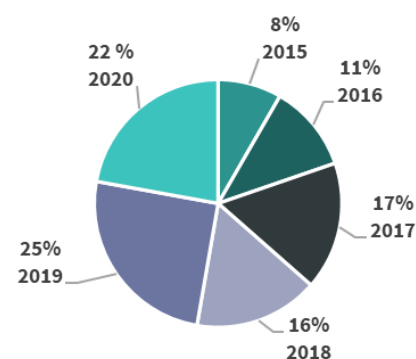
Portfolio of Eligible Loans as of 29 December 2023

Outstanding amount	EUR 1,991 m
Number of loans	13,827
Average Portfolio Lifetime	17.2 years

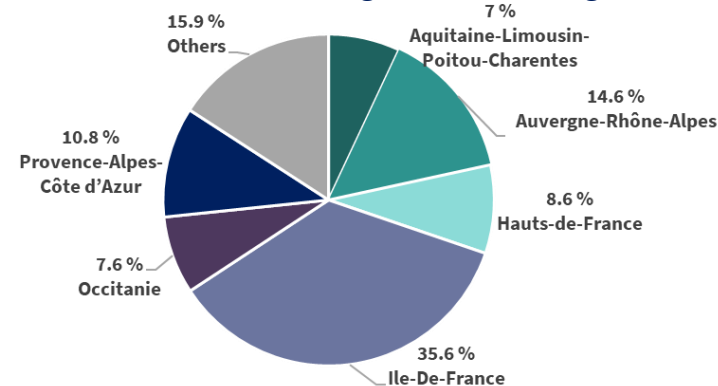
Repartition of outstanding amount by type of dwelling



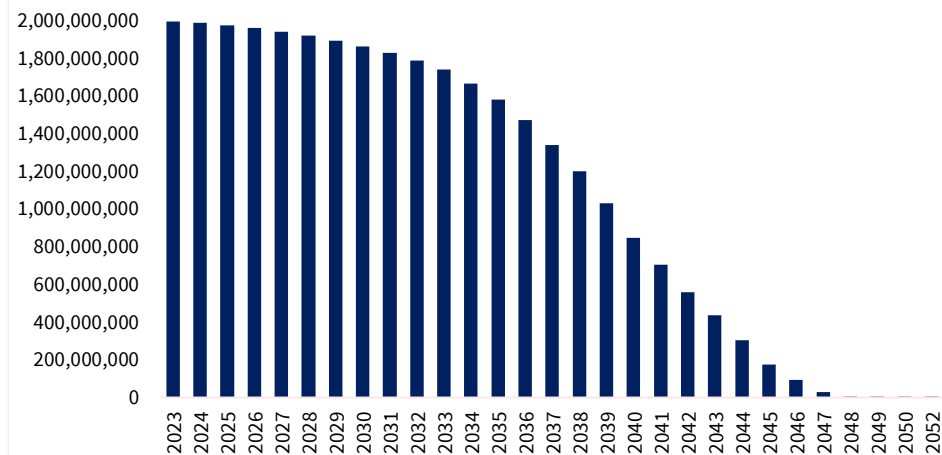
Breakdown of outstanding amount by year of first drawdown



Breakdown of outstanding amount per region (%)



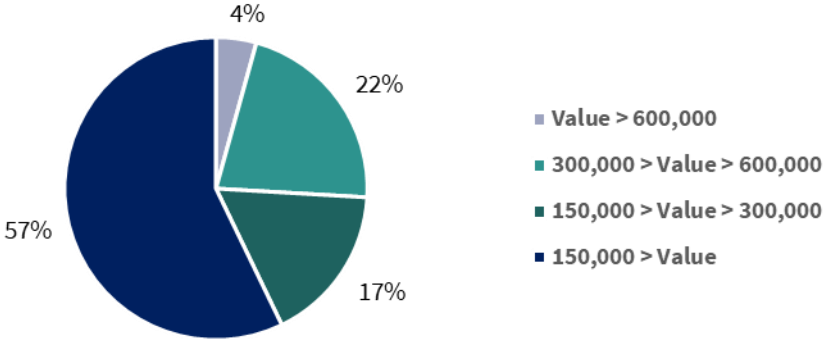
Amortising profile of the portfolio of Eligible Loans



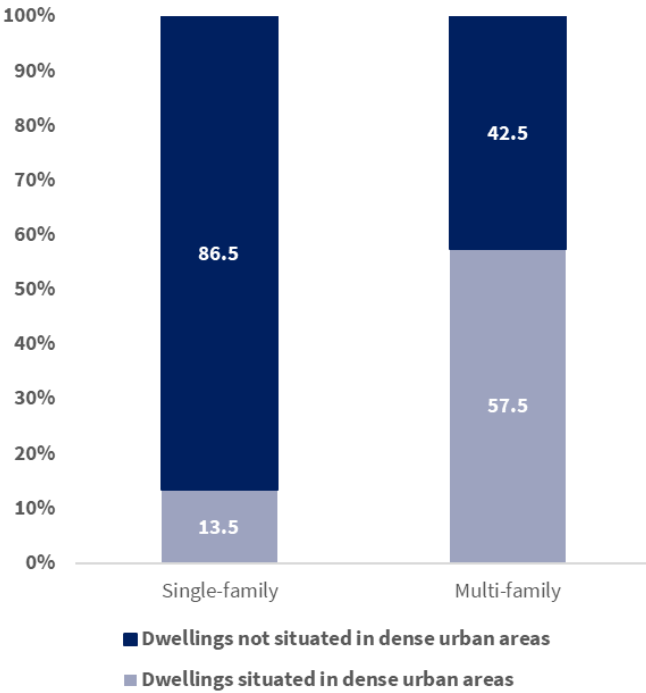
In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered as a controversy which significantly impacts the building sector from an environmental and/or social standpoint. This could include, and is not limited to, the non-compliance with environmental rules set by the French government and working conditions during the building phases.

ENVIRONMENTAL IMPACTS AND OTHER EXTERNALITIES ASSESSMENT OF THE PORTFOLIO OF ELIGIBLE LOANS

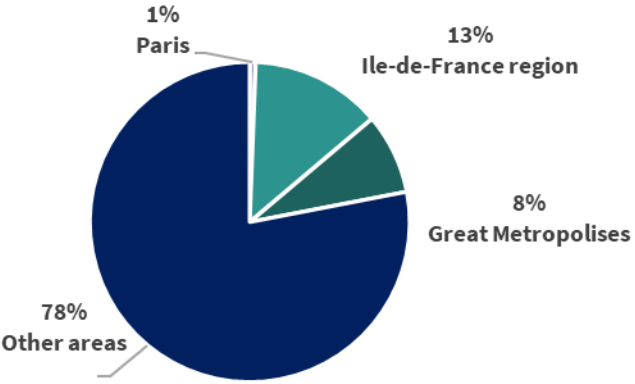
Distribution of dwellings by initial price of property (in EUR)

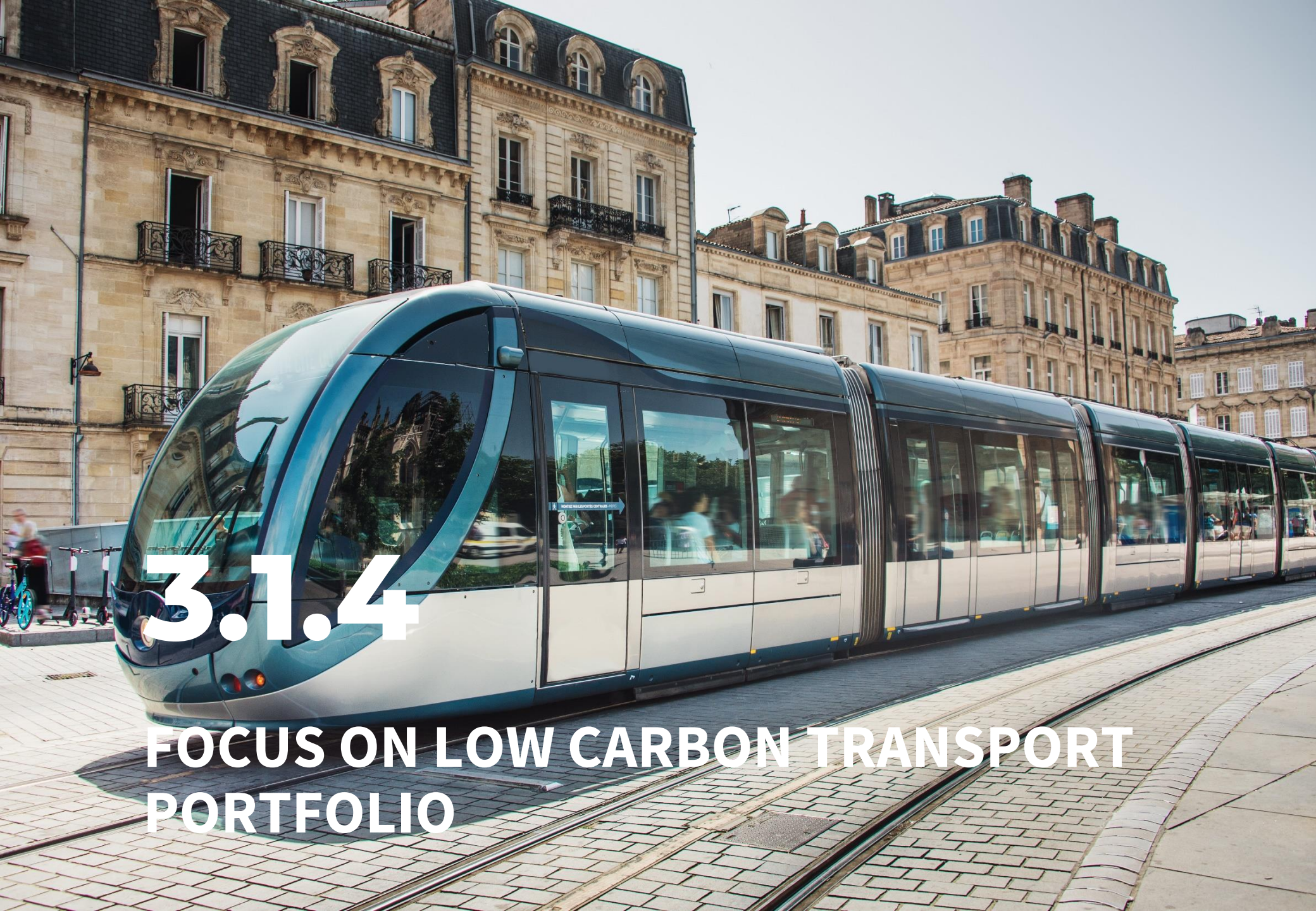


Share of residential properties located in large / dense urban areas (outstanding amount)



Floor area breakdown by location urban vs rural





3.1.4

**FOCUS ON LOW CARBON TRANSPORT
PORTFOLIO**

IMPACT REPORTING ON LOW CARBON TRANSPORT PORTFOLIO AS OF 29 DEC 2023

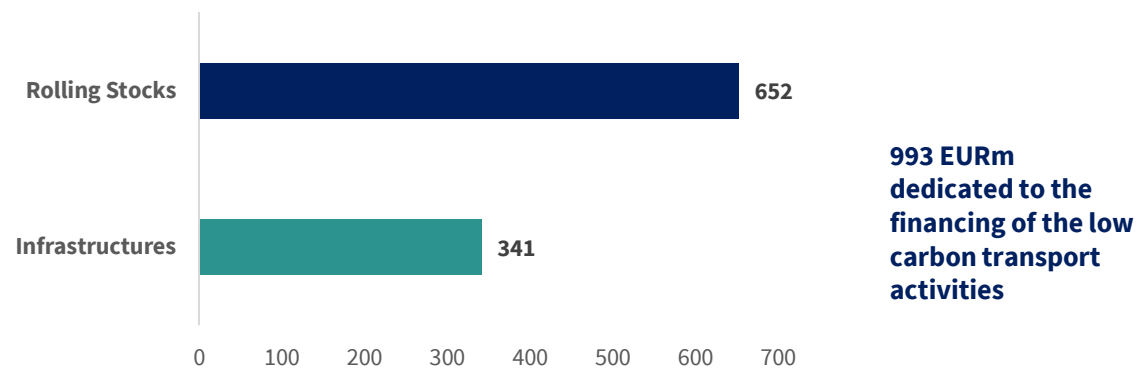
Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

Global Banking	Societe Generale Financing					Indicators
	Signed Amount	Number of Loans	Notional Share of Total Portfolio	Eligibility for Green Positive Impact Bonds	Remaining Average Portfolio Lifetime	Ex-ante estimated annual GHG emissions reduced or avoided, attributable to SG share in financing
	<i>EUR m eq.</i>		<i>%</i>	<i>%</i>	<i>years</i>	<i>tCO₂eq.</i>
Low Carbon Transport (Total)	993	55	100	100	7.2	
Infrastructures	341	15	34	100	11.2	8,323,513
Rolling Stocks	652	40	66	100	5	6,980,001

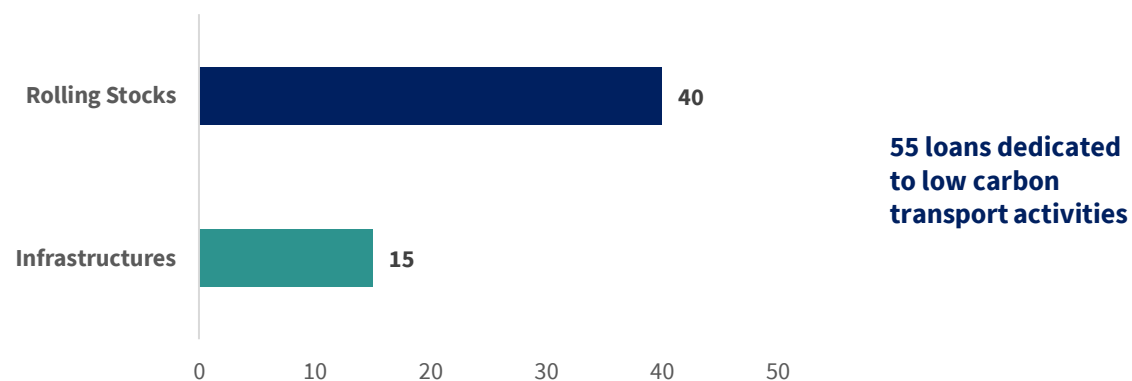
OVERVIEW OF IDENTIFIED LOW CARBON TRANSPORT ACTIVITIES

As part of its commitment to promoting the energy transition, SG low carbon transport activities

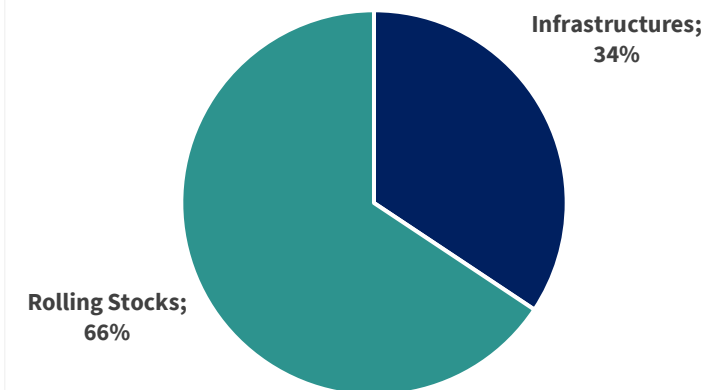
SG Outstanding (EURm)



Number of loans



SG Outstanding (EURm)



LOW CARBON TRANSPORT PORTFOLIO - INFRASTRUCTURES



341 M€

Outstanding amount

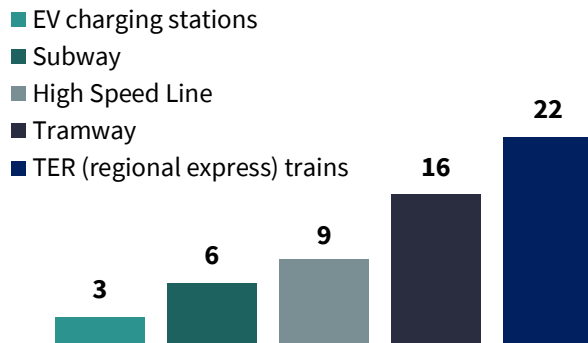


11

Number of Low Carbon Transport infrastructure projects funded

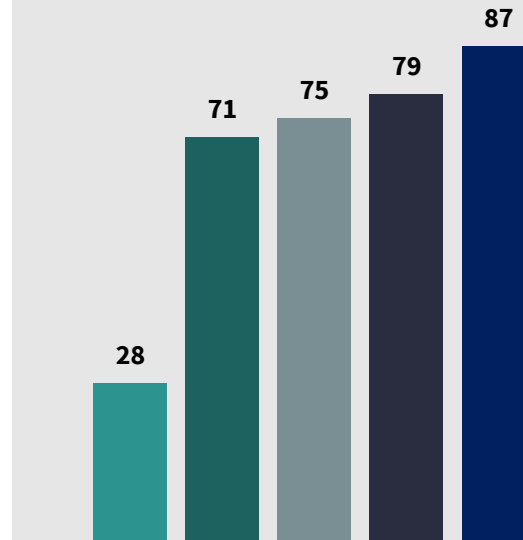


Residual maturity by asset category (in years)

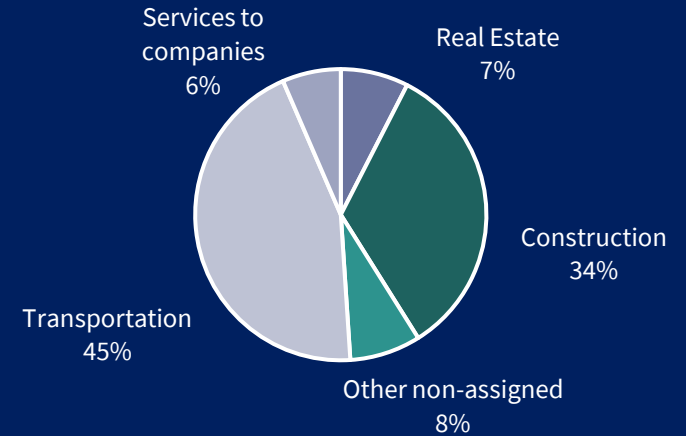


Funded infrastructure projects breakdown (in M€)

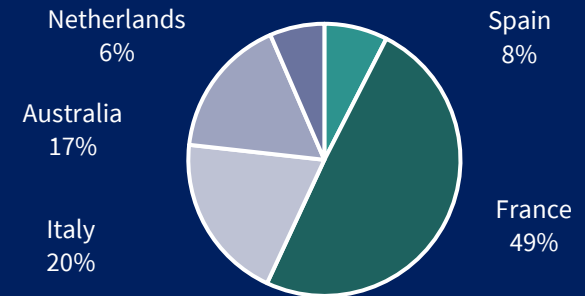
- High Speed Line (8%)
- Tramway (21%)
- EV charging stations (22%)
- Subway (23%)
- TER (regional express) trains (26%)



Borrower industry breakdown (in M€)



Geographical breakdown (in M€)



LOW CARBON TRANSPORT PORTFOLIO - INFRASTRUCTURES

Contribution to Avoided GHG Emissions

8,323,513

tCO2eq

Avoided GHG emissions estimated on the **Low Carbon Infrastructure bonds portfolio** as of 12/29/2023, based on a fictive reference scenario representing the industry's "business as usual" emissions.

By comparison, 8,323,513 tCO2eq of avoided GHG emissions represents :

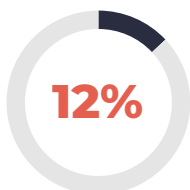


More than **21,000 Paris/New York return flights** avoided

Assumption data: GHG emissions by air of 152 g CO2e/km/person, aircraft capacity 220 seats, 100% occupancy rate. Source : [ImpactCO2](#)

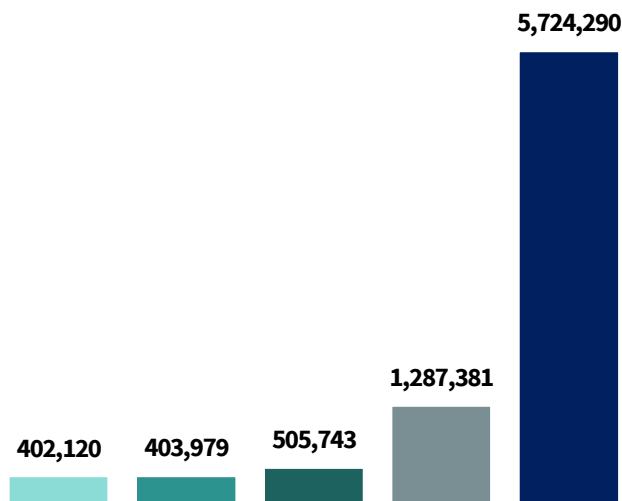
12% of 2022 GHG emissions from the **manufacturing and construction industry** in France

Source : [Insee](#)

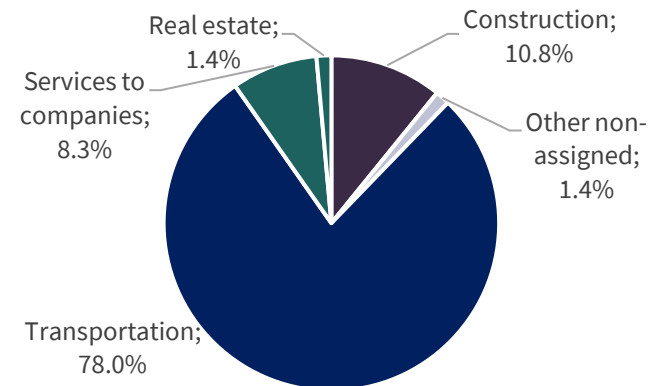


Avoided GHG emissions by funded infrastructure projects (in tCO2eq)

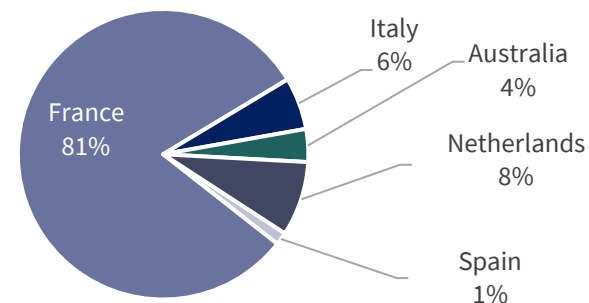
- Subway (5%)
- TER (regional express) trains (5%)
- Tramway (6%)
- EV charging stations (15%)
- High Speed Line (69%)



Avoided GHG emissions by borrower industry



Avoided GHG emissions by country



LOW CARBON TRANSPORT PORTFOLIO – ROLLING STOCKS



652 M€

Outstanding amount

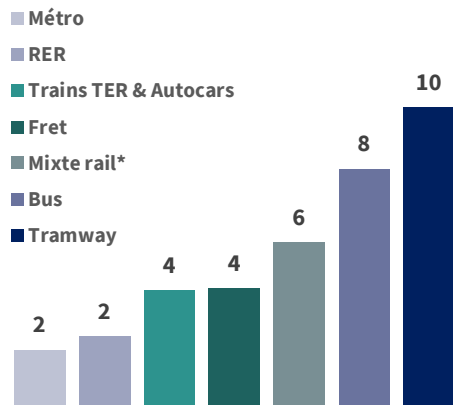


21

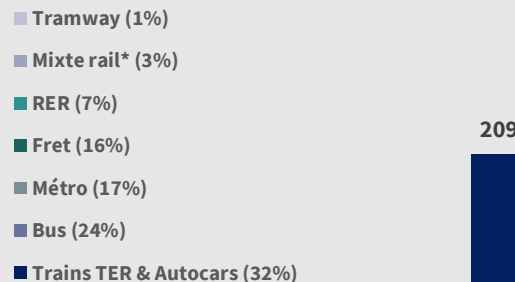
Number of Low Carbon Transport Rolling stocks projects funded



Residual maturity by asset category (in years)

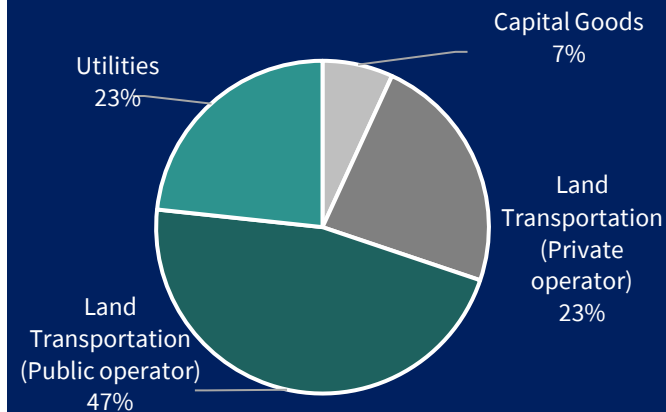


Funded rolling stocks projects breakdown (in M€)

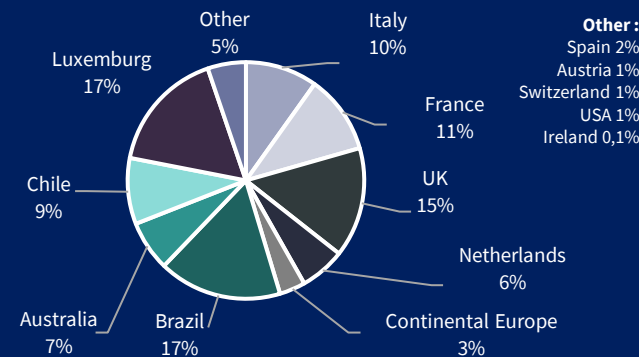


* Mixed rail refers to passenger and freight interurban transportation

Borrower industry breakdown (in M€)



Geographical breakdown (in M€)



LOW CARBON TRANSPORT PORTFOLIO – ROLLING STOCKS

Contribution to Avoided GHG Emissions

6,980,001
tCO₂eq

Avoided GHG emissions estimated on the **Low Carbon Rolling Stocks bonds portfolio** as of 12/29/2023, based on a fictive reference scenario representing the industry's "business as usual" emissions.

By comparison, 6,980,001 tCO₂eq of avoided GHG emissions represents :

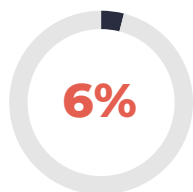


More than 16,500 Paris/New York return flights avoided

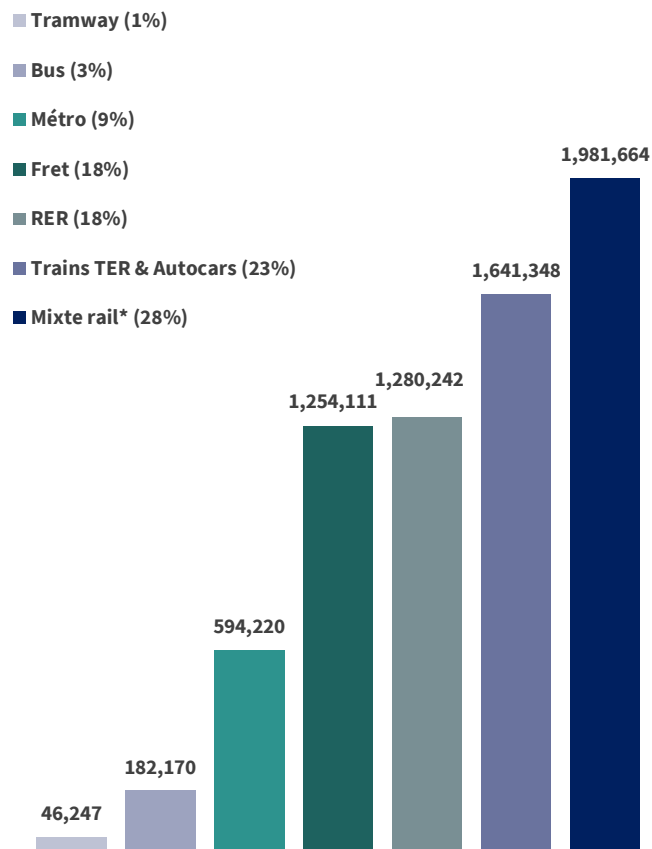
Assumption data: GHG emissions by air of 152 g CO₂e/km/person, aircraft capacity 220 seats, 100% occupancy rate. Source : [Impact CO2](#)

6% of 2022 GHG emissions from the transport sector in France

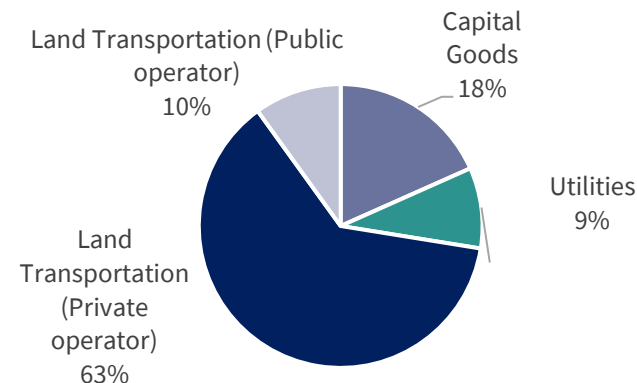
Source : [Insee](#)



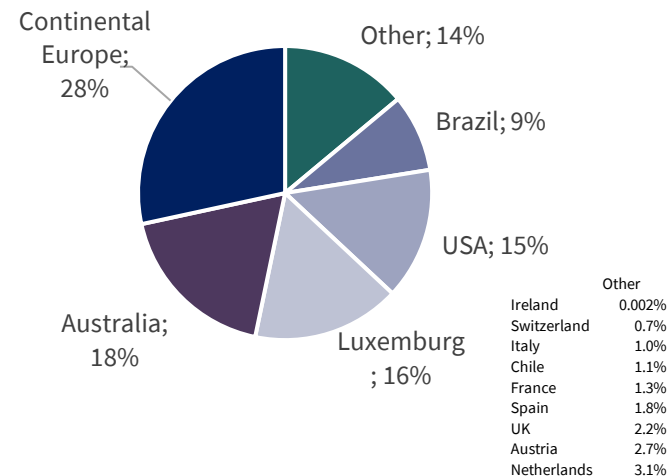
Avoided GHG emissions by funded rolling stocks projects (in tCO₂eq)



Avoided GHG emissions by borrower industry



Avoided GHG emissions by country



A pair of hands is shown from a top-down perspective, holding a circular arrangement of six wooden human figures. The figures are connected at their hands, forming a ring. The hands are positioned on either side of the ring, with fingers slightly curled as if supporting it. The entire scene is set against a background of dark, weathered wooden planks. The lighting is soft and natural, highlighting the textures of the wood and the skin.

3.2






PRESENTATION OF SOCIAL PORTFOLIO

IMPACT REPORTING ON SOCIAL PORTFOLIO AS OF 29 DEC 2023

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Social Bonds*

EUR 6,943m identified across 5 asset categories, totalling more than 138,000 beneficiaries and equipment

100% eligible for Social Positive Impact Bonds

Project category			Target population	Societe Generale Financing			Main Social Indicator	Indicator's value
Social Bond Principles (SBP) Category	Sub-category	SDGs addressed	Target group	Signed amount	Share of Total Portfolio	Remaining Portfolio Lifetime		
				EURm eq.	%	years		
Employment generation and preservation through SME financing	SMEs located in areas of France where the unemployment rate is above the national average		SMEs located in underperforming economic area	974	14%	3.6	Number of SMEs benefiting from the loans	10,972
	SMEs impacted by the consequences of extreme events (e.g., natural disaster, extreme weather events, public health disaster...)		SMEs impacted by the consequences of extreme events	1,382	20%	2.5		39,239
Socioeconomic advancement and empowerment	Social and Solidarity Economy		SSE companies	2,059	30%	6.2	Number of companies	2,496
Access to education and professional training	Financial support to access education		Students	1,043	15%	6.0	Number of beneficiaries	50,013
Access to Healthcare	Provision of loans to health professionals to support the purchase of medical equipment		Health professionals	75	1%	2.4	Number of equipment	1,797
	Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centres		Public hospitals and healthcare facilities (open to all population)	392	5%	9.3	Number of healthcare infrastructures	79
Affordable housing	PAS** or social housing projects		Disadvantaged populations at risk of housing exclusion	1,018	15%	8.9	Number of beneficiaries	34,008

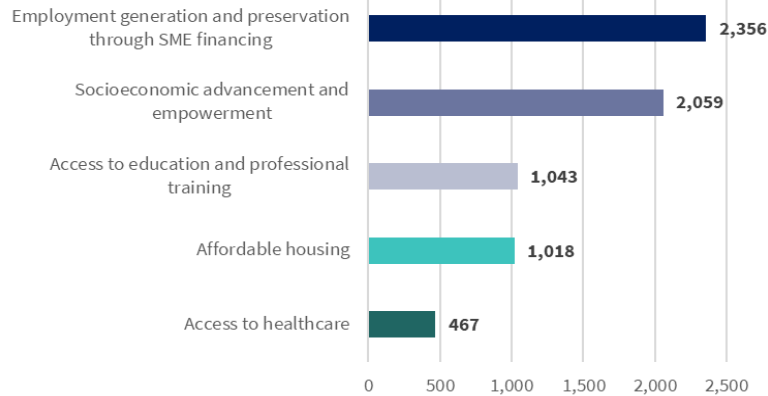
* On social portfolio, evaluation is performed at category level

**PAS – Prêts à l'Accession Sociale, loans promoting social ownership

OVERVIEW OF IDENTIFIED SOCIAL ACTIVITIES

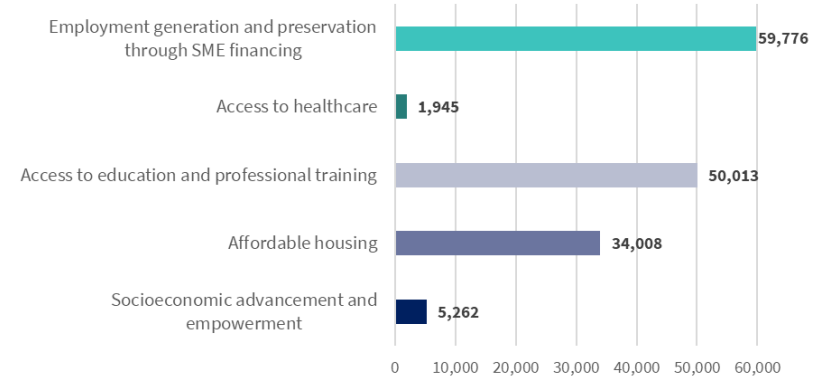
Building a sustainable future supporting social activities, which are crucial among the other CSR topics

Amount in EUR



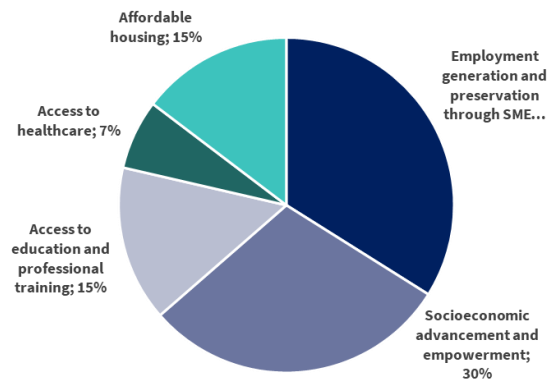
5 categories selected in line with the Societe Generale CSR strategy and objectives

Number of loans



More than 150,000 loans to finance the social economy

Amount distribution



The portfolio is allocated 36% to private customers and 64% to corporate



3.2.1

**FOCUS ON AFFORDABLE HOUSING
PORTFOLIO**

FOCUS ON AFFORDABLE HOUSING ASSETS

Societe Generale is engaged in reducing poverty, here through the financing of housing for disadvantaged populations

Social accession loan (PAS) or other social home ownership loan: 1,018m€



34,008 loans

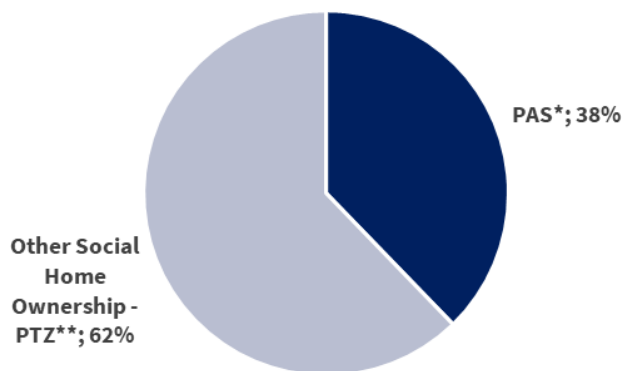


29,922 € average amount per loan

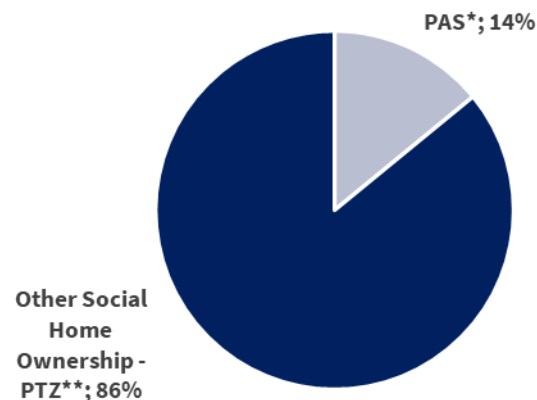


8.9 years average remaining duration

Affordable Housing / Amount



Affordable Housing / Number of loans

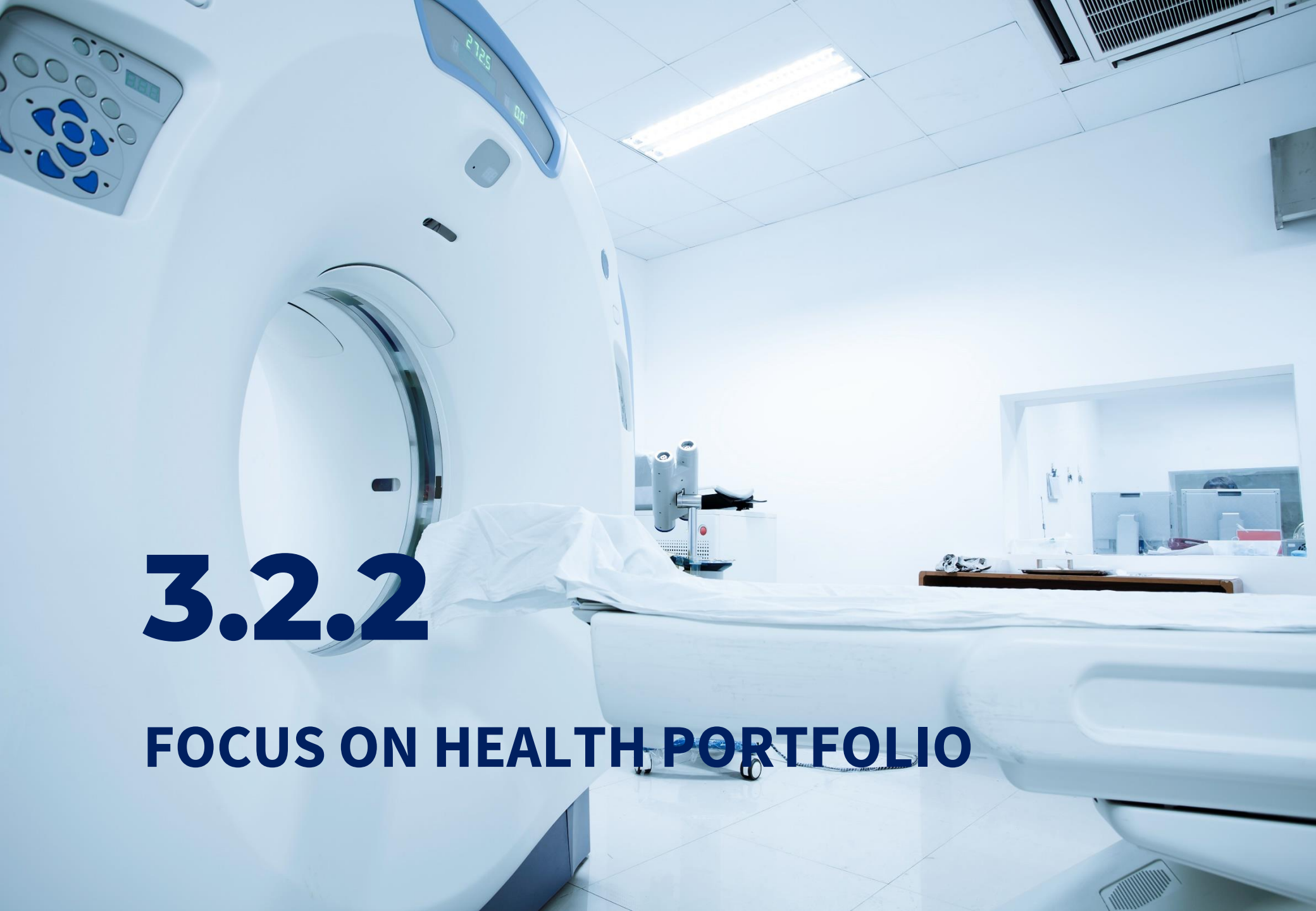


Target population: Disadvantaged populations at risk of housing exclusion 'low income population young people, elderly people, people with disabilities

Objective: Increase the accessibility to affordable housing for the target population

Social benefits: Reduce social exclusions and inequalities

*PAS - Prêts à l'Accession Sociale, loans promoting social ownership
 **PTZ : Prêt à Taux Zéro



3.2.2

FOCUS ON HEALTH PORTFOLIO

HEALTH ASSETS (1/2)

Societe Generale is a partner of the health professionals to help their development

Medical equipment for health professional loans: 75m€



1,797 medical equipment

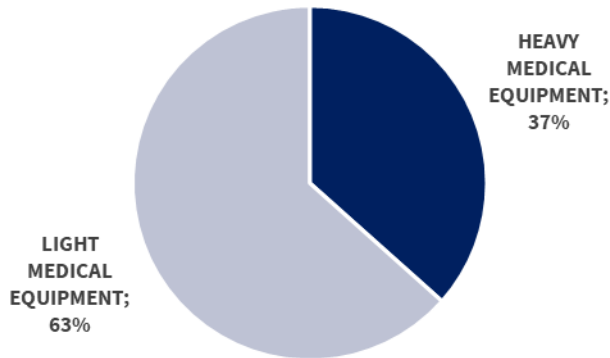


41,673 € average amount per loan



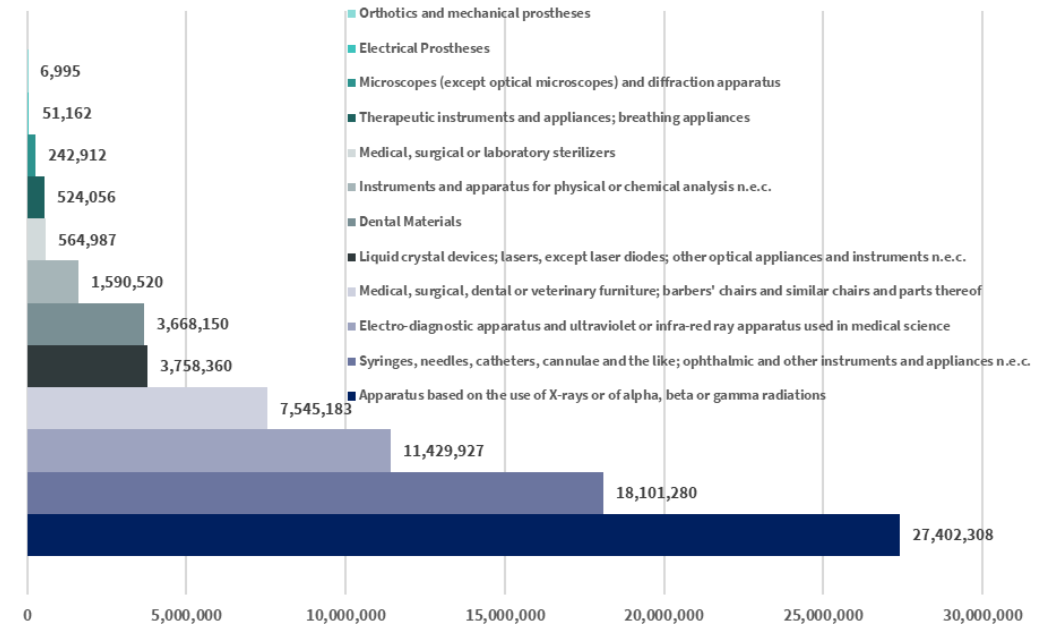
2.4 years average remaining duration

Medical equipment to health professional



Target population: Health professionals
Objective: Increase the accessibility to healthcare to all
Social benefits: Reduce social exclusions and inequalities regarding healthcare

Amount (EUR) per device



HEALTH ASSETS (2/2)

Societe Generale is a partner of the health professionals to help their development

Construction, extension or refurbishment of infrastructures and equipment for public health facilities and centers: 392m€



79 public health facilities and centers



2,652,528€ average amount per loan



9.3 years average remaining duration

In 2023, Société Générale has attributed 28% of the dedicated loans (37% of amount) in 2 region with fewer hospitals per capita (Provence-Alpes-Côte d'Azur and Ile de France).*

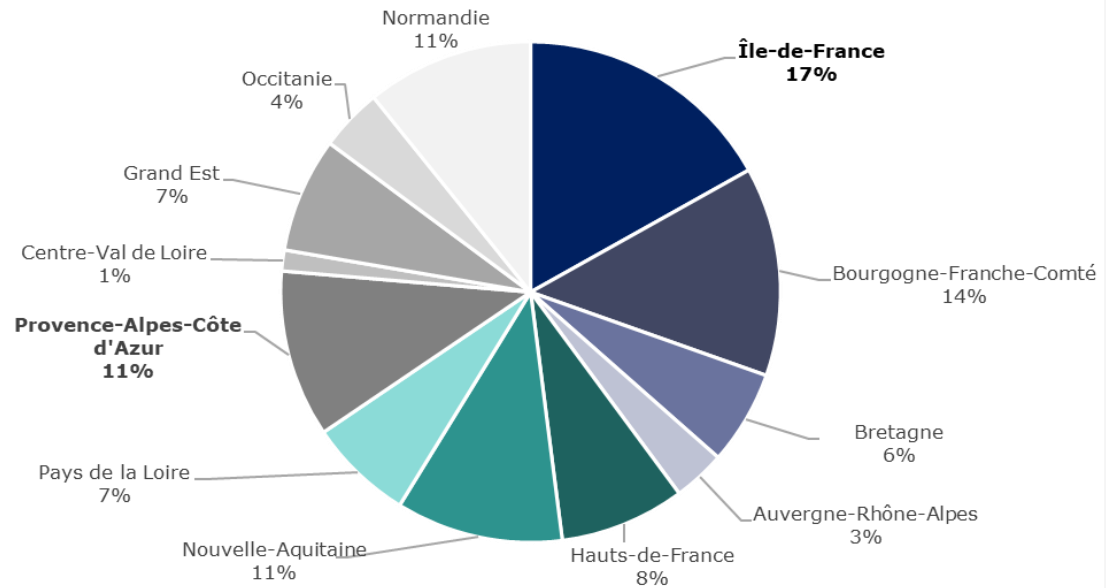


Target population: Health professionals

Objective: Increase the accessibility to healthcare to all

Social benefits: Reduce social exclusions and inequalities regarding healthcare

_ Number of loans eligible to the SPIF Framework per region



* Data extracted from EuroStat https://ec.europa.eu/eurostat/databrowser/view/HLTH_RS_BDSRG/default/table?lang=en

A photograph of a wooden desk with educational supplies. In the background is a green chalkboard. On the desk, there is a small globe on a stand, an open book, a stack of books, a magnifying glass, and a blue mesh pencil holder filled with colorful pencils. The scene is lit with soft, natural light.

3.2.3

FOCUS ON EDUCATION PORTFOLIO

EDUCATION ASSETS

Attention to education remains one of the Societe Generale priorities

Student loans: 1,043m€



50,013 loans

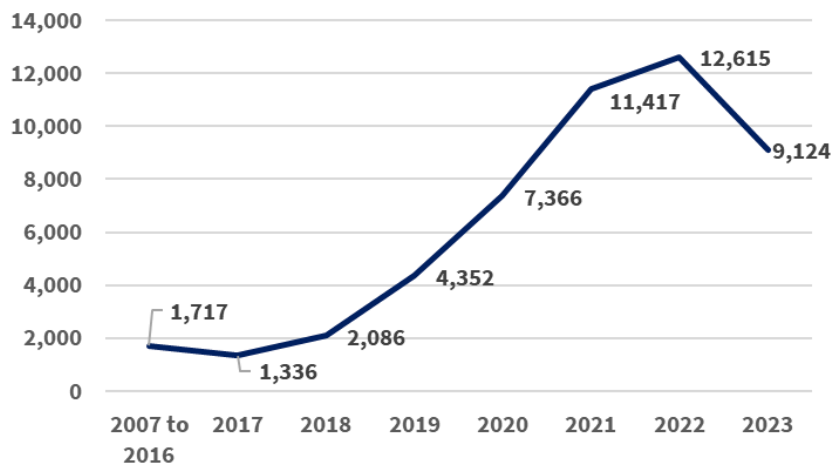


20,859 € average amount per loan

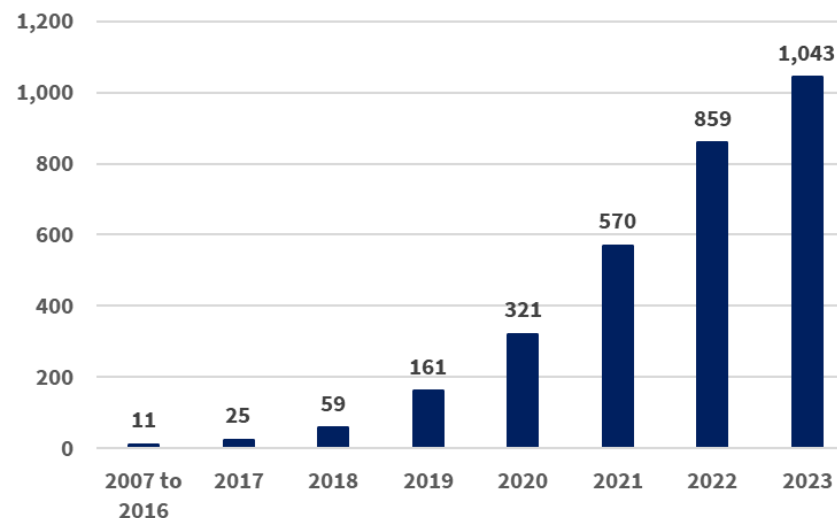


6 years average remaining duration

Number of loans / start date



Cumulative remaining amount / start date



Target population: All pupils and students

Objective: Increase the accessibility to education to all

Social benefits: Reduce social exclusions and inequalities and support the accessibility to employment for all



3.2.4

**FOCUS ON SOCIOECONOMIC ADVANCEMENT
AND EMPOWERMENT PORTFOLIO**

SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (1/2)

Societe Generale supports the local economy through financing of associations and other social and solidarity economy enterprises

Social and Solidarity Economy: 2,059m€



5,262 loans / 2,496 companies

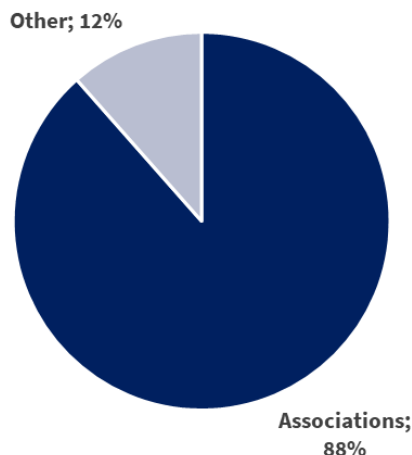


391,298 € average amount per loan

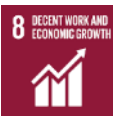
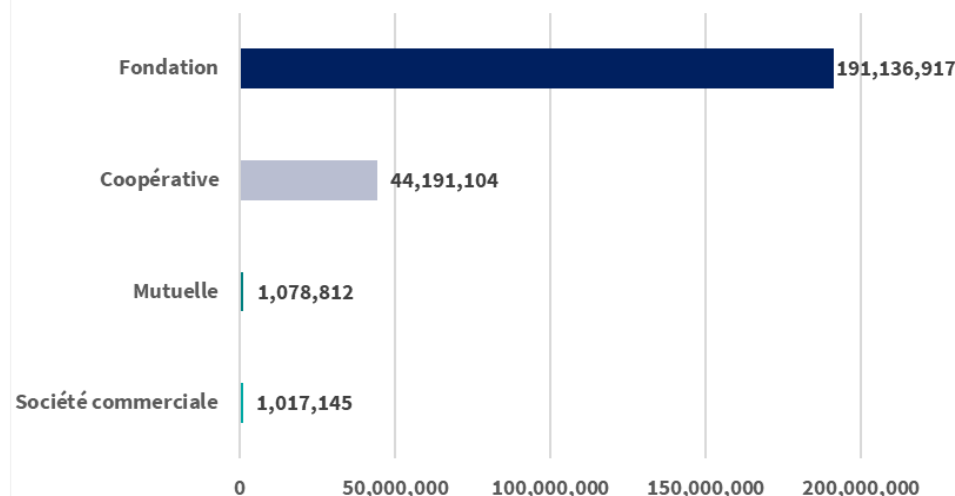


6.2 average remaining duration

_ Social and Solidarity Economy



_ Detailed Amount of 'Other' French Legal Status



Target population: Social and Solidarity Economy enterprises

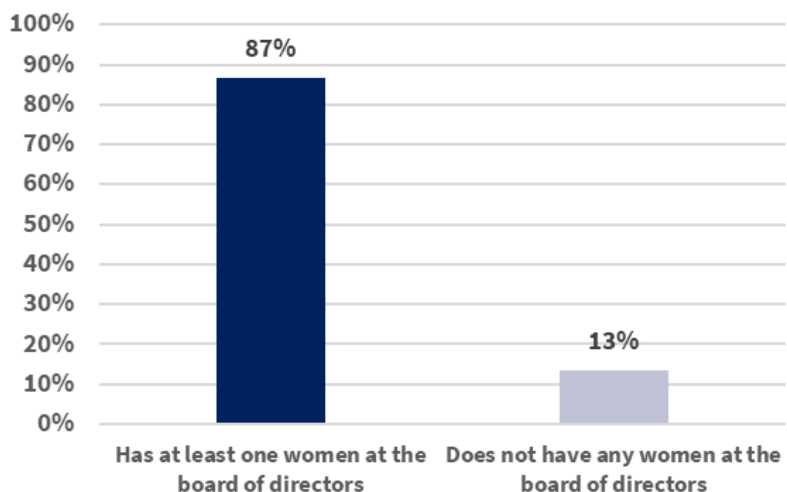
Objective: Support to socioeconomic advancement and empowerment

Social benefits: Reduce social exclusions and inequalities

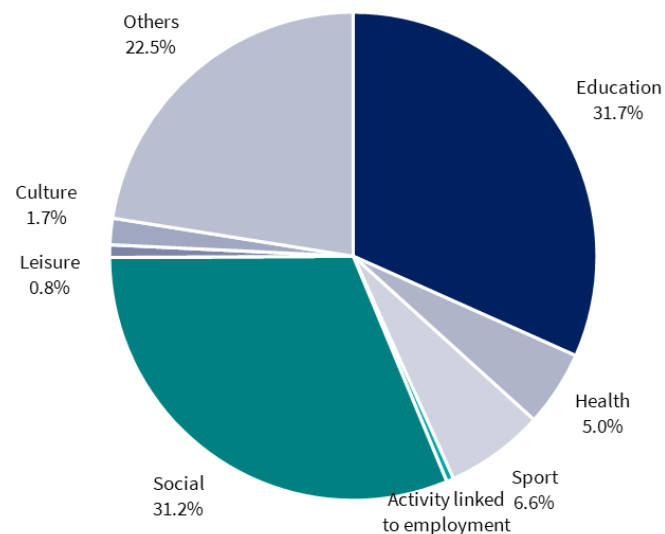
SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS (2/2)

Societe Generale supports the local economy through financing of associations and other social and solidarity economy enterprises

Percentage of top 15 (outstanding amount) social and solidarity enterprises with at least one woman at their board of directors*



Percentage of loans attributed by Societe Generale and eligible to the SPIF Framework per sector**



Education and Social account for 2/3rd of the total loans, while these 2 sectors are the ones with the fewest association in France in 2020*** In 2023, in France, association are only respectively 8% and 10% in the education and social sector****

* Sources: public domain

** The sector denomination is made by INJEP and the corresponding NAF codes are available on demand

*** Source: <https://injep.fr/wp-content/uploads/2020/11/AURA-2020.pdf>

**** Source : <https://fr.statista.com/statistiques/1036072/associations-domaine-activite-ventilation-france/>

A man in a dark blue jacket and khaki pants is walking through a modern office space. The office has glass partitions, wooden floors, and a red accent wall in the background. The word "espace" is visible on a glass partition in the foreground, and "PRO" is visible on a wall in the background.

3.2.5

**FOCUS ON EMPLOYMENT GENERATION AND
PRESERVATION PORTFOLIO**

EMPLOYMENT GENERATION AND PRESERVATION THROUGH SME FINANCING (1/2)

Societe Generale supports the local economy through financing of SMEs located in areas of France where the unemployment rate is above the national average and SMEs impacted by the consequences of extreme events (e.g., natural disaster, extreme weather events, public health disaster...)

Employment generation and preservation through SME financing: 2,356m€



59,776 loans / 10,972 companies for unemployment
39,239 companies for extreme events

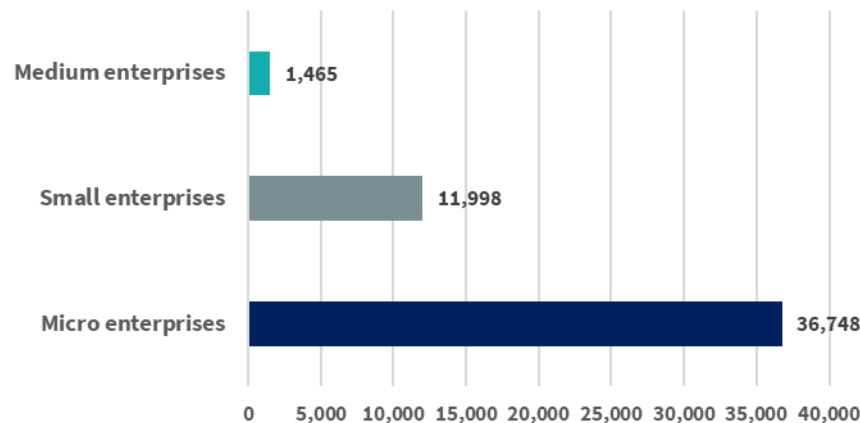


39,413 € average amount per loan

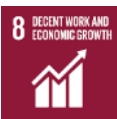
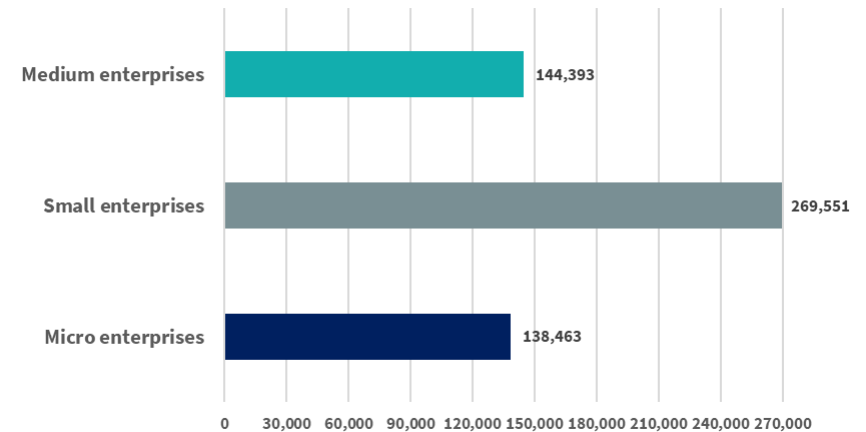


3.4 average remaining duration

_ Number of SMEs



_ Estimated number of employees retained in the SMEs benefiting from the loans



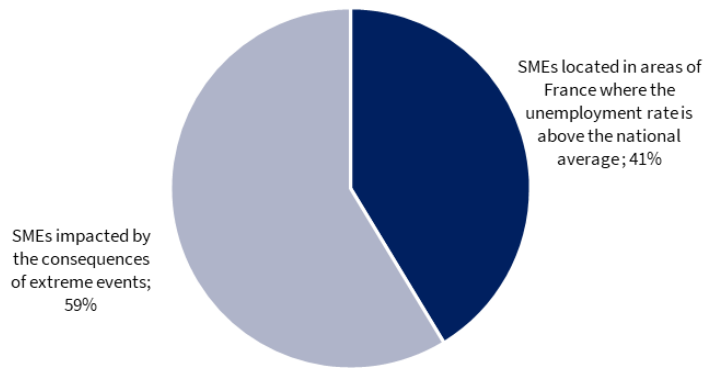
Target population: Social and Solidarity Economy enterprises

Objective: Support to socioeconomic advancement and empowerment

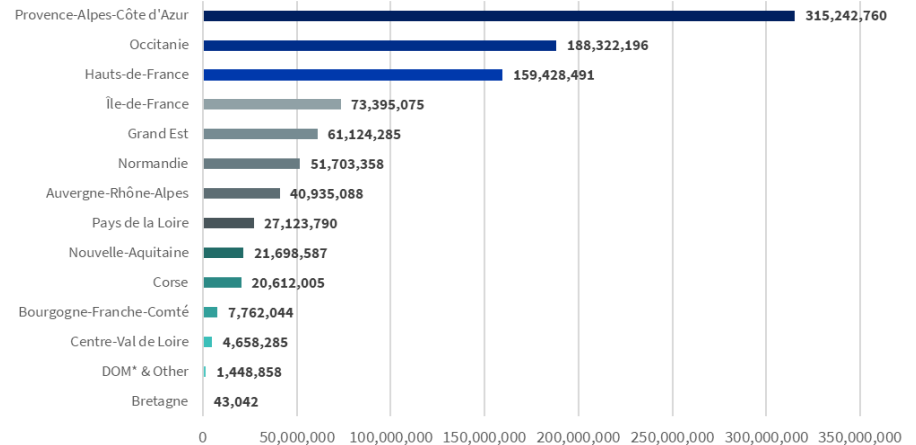
Social benefits: Reduce social exclusions and inequalities

EMPLOYMENT GENERATION AND PRESERVATION THROUGH SME FINANCING (2/2)

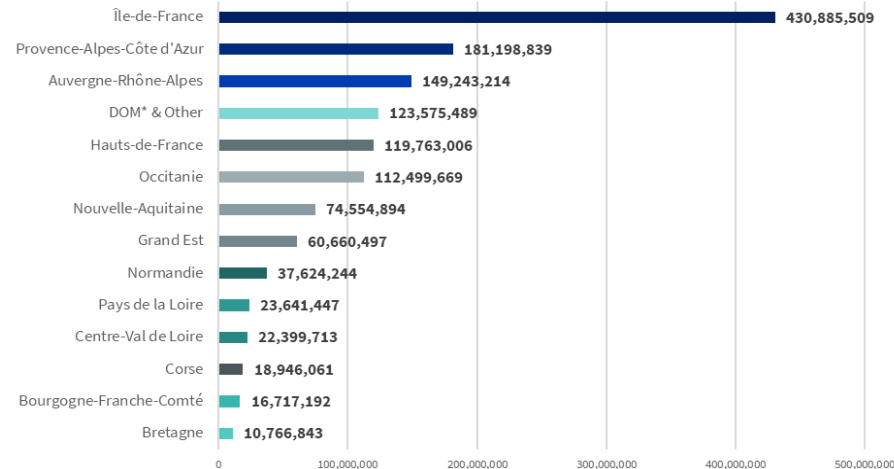
Amount distribution



Amount per region / unemployment criteria



Amount per region / extreme events



*Methodology

start

Step 1

Step 2

Step 3

?

Subsequent step

Subsequent step

End

How to use a process flowchart
- open space
- for planning a task or a process

4

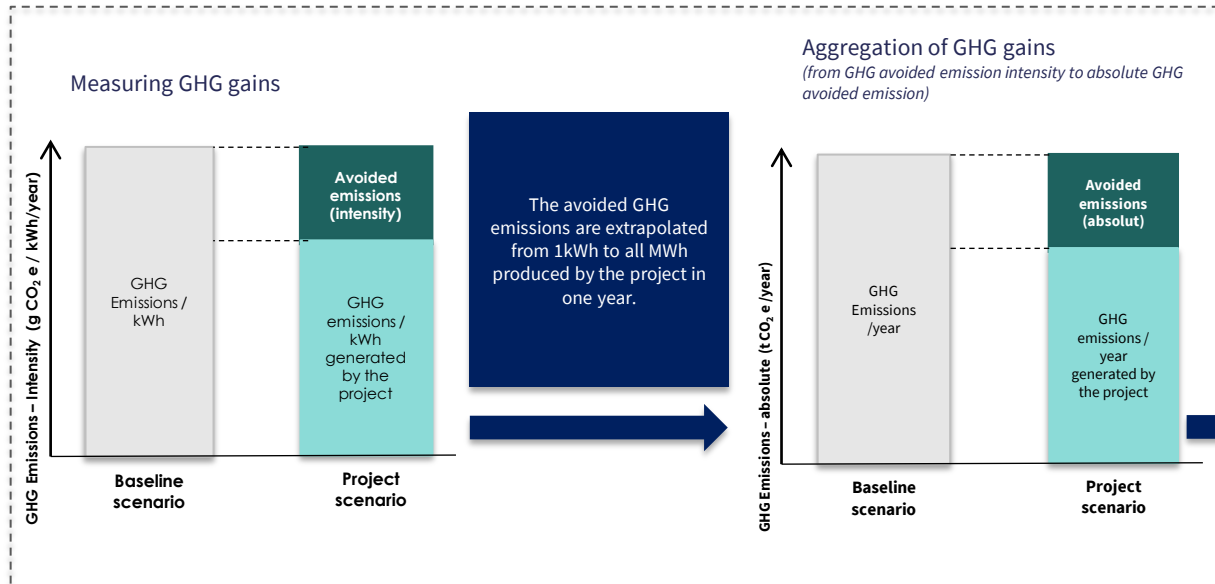
METHODOLOGY

RENEWABLE ENERGY PORTFOLIO (1/3)

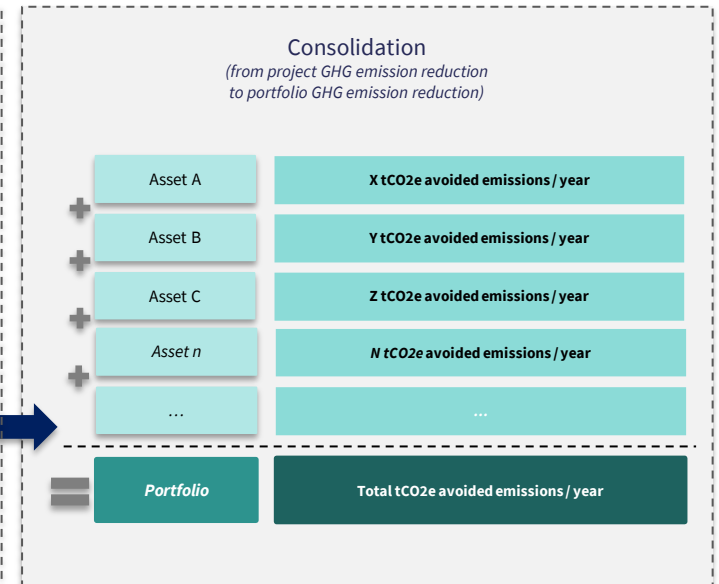
Measurement of estimated avoided emissions

The computation of avoided emissions for the renewable energy portfolio will be done as follows, with a first calculation at the project level, then a consolidation at the portfolio level:

Project level



Portfolio level



RENEWABLE ENERGY PORTFOLIO (2/3)

Portfolio alignment to the EU Taxonomy

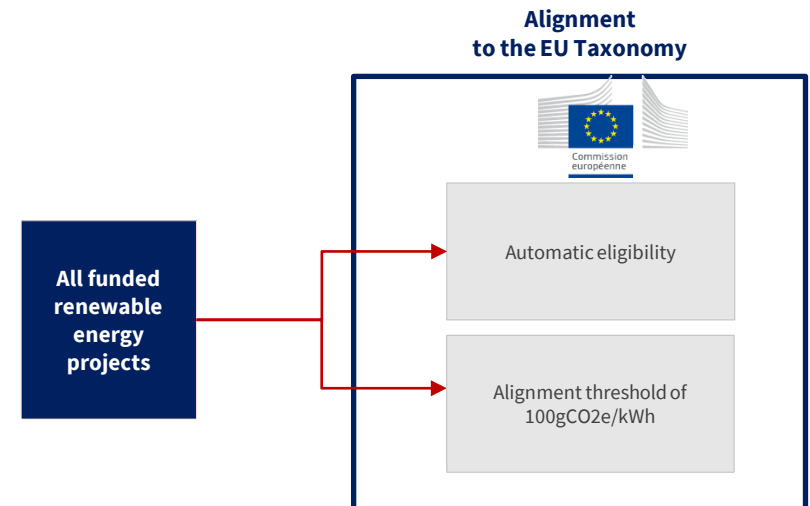
The alignment to the Taxonomy threshold modulates the eligibility of the project and then the avoided emissions computation at the renewable energy project level:

Electricity generation

- A global and technological emission alignment threshold of **100g CO₂e / kWh** is defined by the EU Taxonomy for electricity production.
- **Solar and wind energy** technologies are **automatically aligned** to the Sustainable and Positive Impact Bond Framework and the European Taxonomy criterias.
- Regarding **hydroelectric projects**, the cumulative alignment criterias defined by the Taxonomy are the following:
 1. *The power density of the power generation facility is greater than 5 W/m²;*
 2. *The lifecycle GHG emissions of the hydroelectric power plant are less than 100 g CO₂e / kWh.*

Heat generation

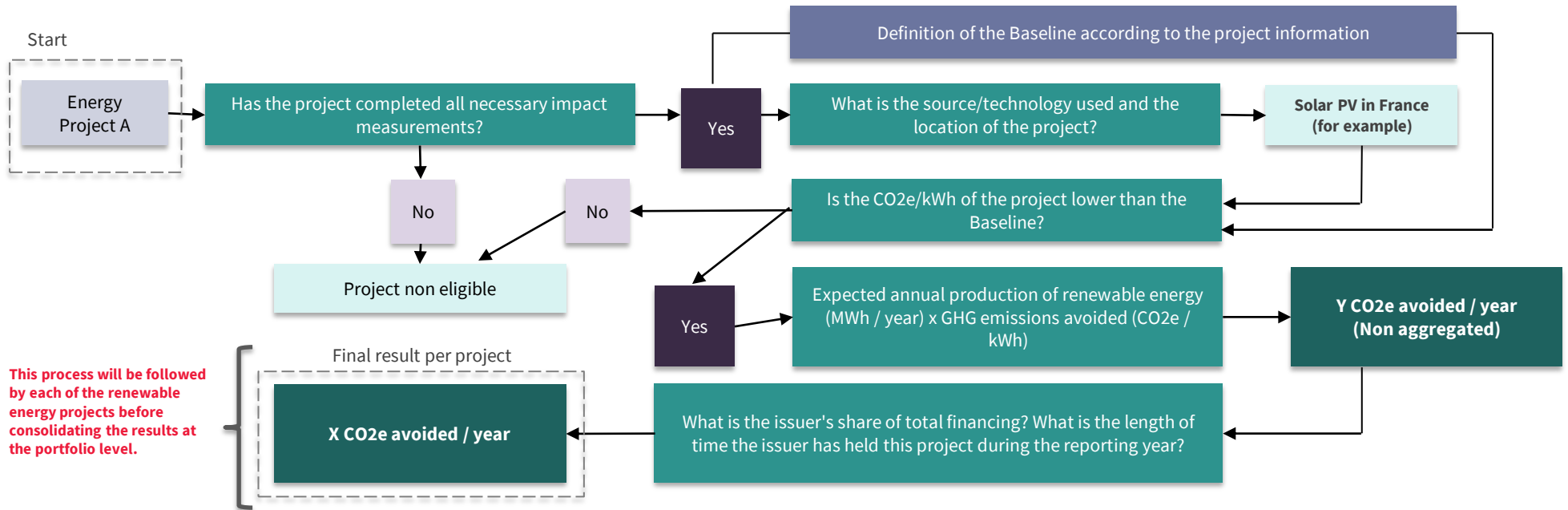
- The technical criteria for defining the **alignment of geothermal heat production** to the Sustainable and Positive Impact Bond Framework and the EU Taxonomy are defined as follows:
 1. *The lifecycle GHG emissions from geothermal heat/cooling cogeneration must be less than 100gCO₂e per kWh of energy produced."*



RENEWABLE ENERGY PORTFOLIO (3/3)

Computation steps

Measuring **renewable energy avoided emissions** will follow the process below to confirm **alignment with the Framework and the EU Taxonomy**, in order to measure the reduced/**avoided GHG emissions for each project that can be attributed to SG** :

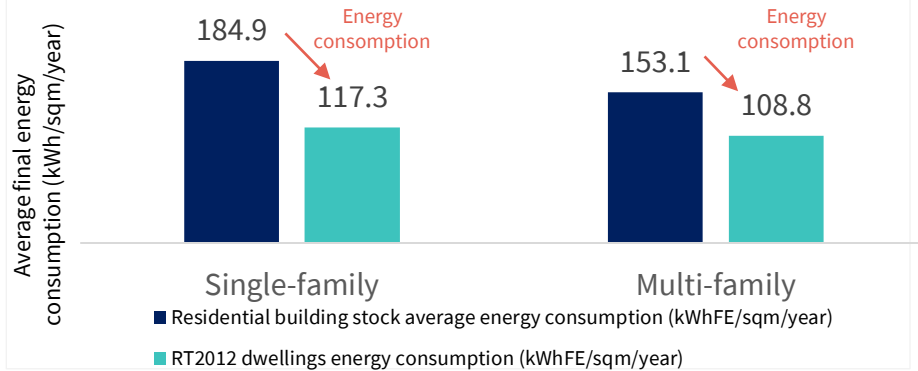


This process will be followed by each of the renewable energy projects before consolidating the results at the portfolio level.

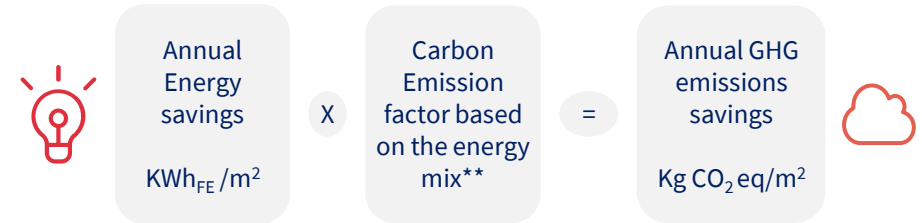
GREEN RESIDENTIAL BUILDINGS PORTFOLIO - IMPACT MEASUREMENT METHODOLOGY

Societe Generale Group has relied on the support of external green real estate consultant Wild Trees to define the Impact measurement methodology.

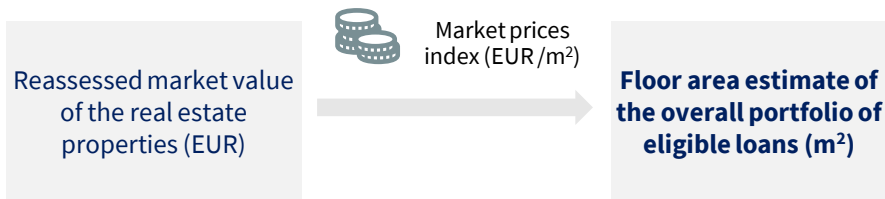
Step 1: Energy savings* estimate



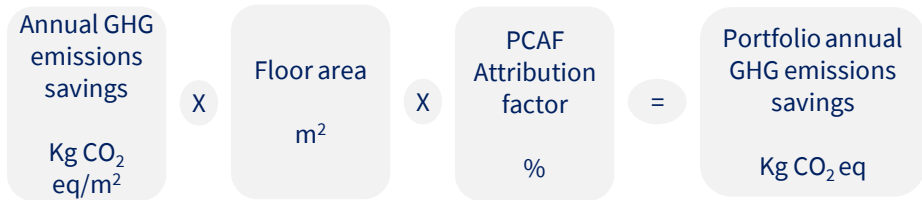
Step 2: Convert energy savings into GHG emissions savings



Step 3: Floor area estimate



Step 4: Assessment of the environmental benefits of the pool

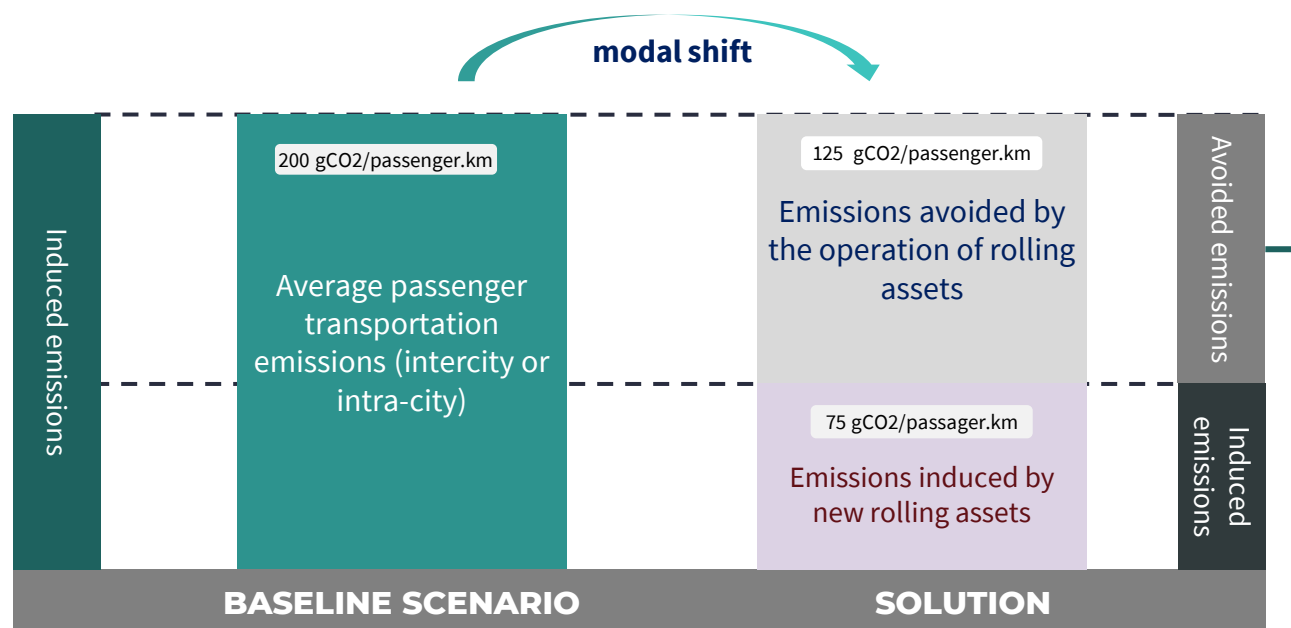


*Main data source is the survey on the efficiency of homes, "Performance de l'Habitat, Équipements, Besoins et Usages de l'énergie" Phebus: <https://www.statistiques.developpement-durable.gouv.fr/enquete-performance-de-lhabitat-equipements-besoins-et-usages-de-lenergie-phebus>

**GHG conversion factor is a weighted average of the conversion factors for each energy source (coal, wood, oil, natural gas, electricity) and usage for residential buildings (Source: ADEME, legifrance Arrêté of february the 8th of 2012)

LOW CARBON TRANSPORT - PRINCIPLE OF AVOIDED EMISSIONS

What is avoided emission ?



Avoided emissions



Carbon impact of the baseline scenario

Current travel patterns (modal split) at the appropriate spatial scale, depending on the mode of transport analyzed

Carbon impact of the financed solution

Asset characteristics (life span, occupancy rate, capacity, ...)

Contextualization

The most precise scale (city, country, continent) of information is being used for the carbon impact of both the baseline scenario and the financed solution, in data such as the occupancy rate, the emission factors, the energy mix for electric assets, ... This means that the same asset, but in different cities, will not have the same carbon impact.

When available, the actual GHG emissions avoided data reported by the project's company is used for the purpose of this reporting

A large stack of papers, likely a binder or a collection of documents, is shown. The papers are white and are held together by numerous colorful paper clips in shades of yellow, blue, green, and red. The stack is thick and appears to be resting on a dark surface. The background is blurred, showing a window with light coming through and some greenery outside.

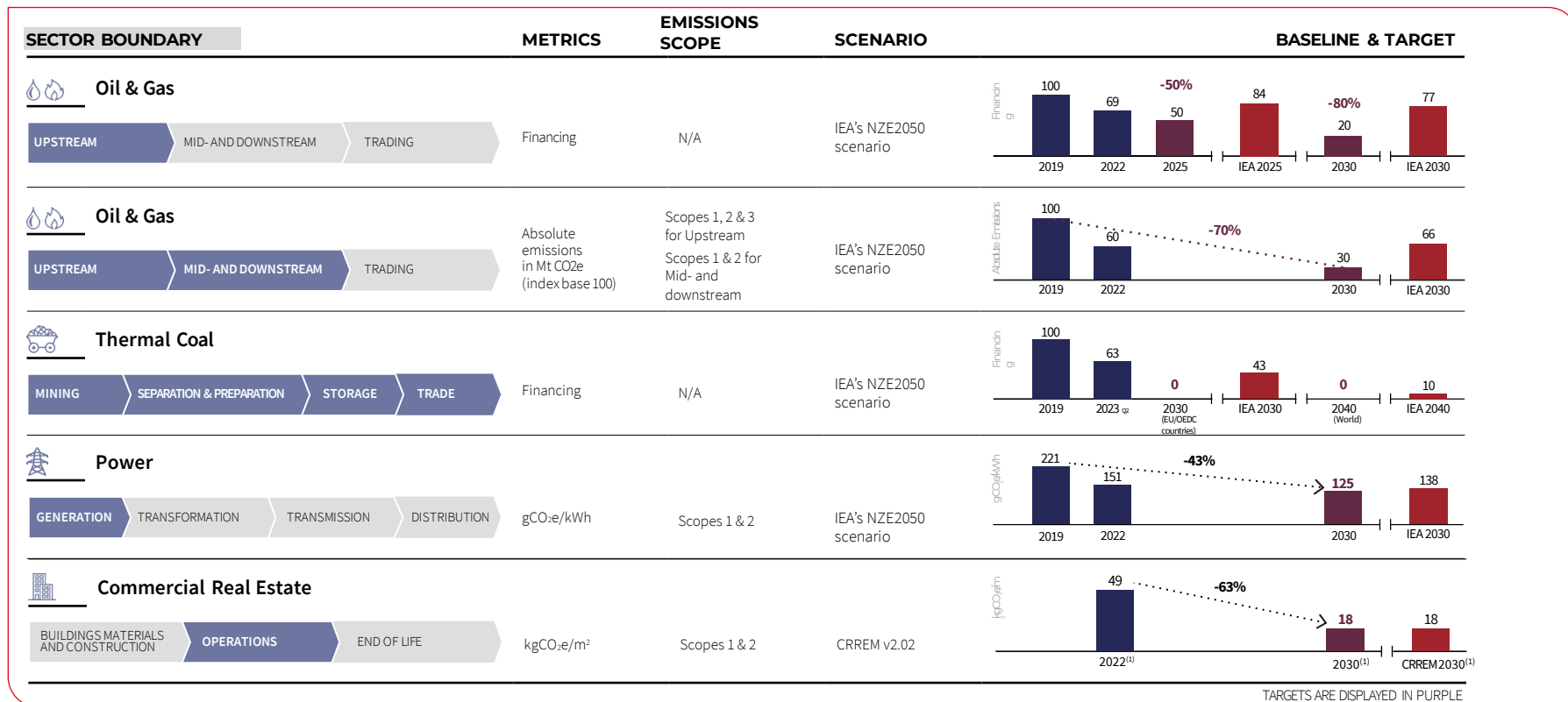
5

APPENDICES

NZBA PORTFOLIO ALIGNMENT TARGETS (1/2)

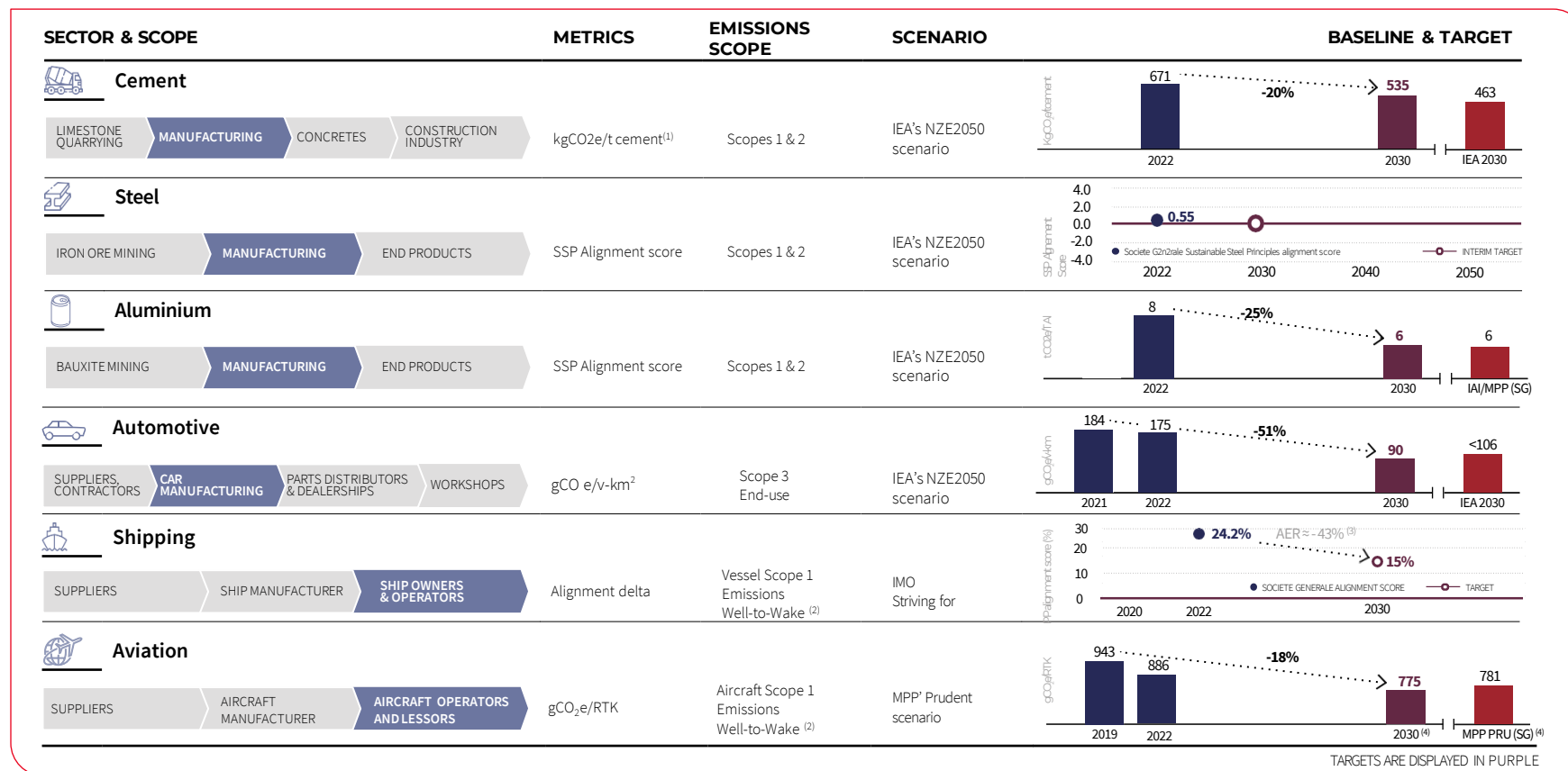
Societe Generale's alignment targets are presented in more detail in its Climate and Alignment report:

[Climate and Alignment Report – December 2023 \(societegenerale.com\)](https://www.societegenerale.com/en/press-releases/2023/12/14/societe-generale-reveals-its-climate-and-alignment-targets)



(1) 2030 target is reliant on portfolio mix and shall be adapted accordingly with the corresponding CRREM targets in case of change of the mix. Based on the current portfolio mix (asset type and country), it translates into a target of 18 kgCO₂e/m².


NZBA PORTFOLIO ALIGNMENT TARGETS (2/2)



(1) The cement industry is a hard-to-abate sector and will require technologies that are not mature enough to accelerate its decarbonization by 2030 (2) Emissions generated during: (i) operational activities (i.e., Scope 1, or tank-to-wake emissions for shipowners) from fuel combustion on board of a vessel (ii) upstream activities (i.e., Scope 3 category 3, or well-to-tank emissions for shipowners) including extraction, cultivation, production, processing, storage, transport and bunkering of fuels (3) The target translates into an AER reduction of 43% in 2030 vs 2022 (vs. 39% industry) (4) The target has been determined using the Pegasus Guidelines and depends on SG's portfolio mix of cargo/passenger. An alignment of the portfolio with a 1.5°C trajectory would have led to an intensity target of 781 gCO₂e/RTK.


SOCIETE GENERALE EUR 2.5BN DUAL-TRANCHE 3Y SENIOR PREFERRED & 6NC5 GREEN POSITIVE IMPACT SENIOR NON-PREFERRED TRANSACTION

21st September 2023


 Senior Preferred
 4.250% 28-Sep-2026
 EUR 1,500,000,000
 Sole Bookrunner
 FRANCE 09/2023 **SG CIB Sole Bookrunner**

Issuer: Societe Generale
Exp. Issue Ratings: **SP:** A1 / A / A
SNP: Baa2 / BBB / A- (Moody's / S&P / Fitch)
Type: Senior Preferred Notes
Green Positive Impact Senior Non-Preferred
 Fixed to Floating Notes

Pricing Date: 21st September 2023
Format: SP Green SNP
Tenor: 3Y 6NC5
Nominal: EUR 1.5bn EUR 1bn
Maturity Date: 28th September 2026 28th September 2029 NC 2028
Coupon: 4.250% 4.750%
Final spread: MS+70bp MS+150bp


Green Positive Impact
 Senior Non-Preferred
 4.750% 28-Sep-2029 NC28
 EUR 1,000,000,000
 Sole Bookrunner
 FRANCE 09/2023

Main features from [Société Générale's Sustainable and Positive Impact Bond framework](#) (Nov 2021)

- USE OF PROCEEDS**
- SELECTION & EVALUATION**
- MANAGEMENT OF PROCEEDS**
- REPORTING**
- EXTERNAL REVIEW**

- It is the Issuer's intention to apply an amount equivalent to the net proceeds of the **Green Positive Impact Notes** to finance and/or refinance, in part or in full, **five Eligible Green Activities** as defined in the Framework
- As indicated in their latest [reporting](#) (as of 31/12/2022), SG identified EUR 871m in Societe Generale **Green Buildings** portfolio (excluding SG SFH); EUR 4.9bn in Societe Generale **Renewable Energy** portfolio and EUR 1.1bn in Societe Generale **Low Carbon Transport** portfolio
- The alignment with the **EU Taxonomy alignment of these three categories** has been assessed by ISS ESG and is **transparently disclosed** in the reporting (see p.14)
- Selected and validated by the Positive Impact Bond Committee**, chaired by the Head of Group Treasury
- A 3-steps approach in the qualification process: **Identification, Evaluation and Action**
- Management of the proceeds by the Group's Treasury department and tracking of the proceeds through the Group's internal IT systems
- The unallocated amount of proceeds will be managed within the Group's regular cash management operations
- Annual reporting until maturity of the bonds:
- on **allocation of the proceeds**;
- on **expected positive impact**, at eligible activities level when applicable and per eligible category otherwise, with relevant impact metrics
- SPO** from **ISS-ESG** confirming the **alignment of the framework with the ICMA Principles, the PPIF** (Principles for Positive Impact Finance) and the **EU GBS on a best effort basis**
- An external reviewer / auditor to provide a **reasonable assurance report** on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the positive impact reporting

Rationale of the transaction

Following the Capital Markets Day that took place on the 18th of September, Societe Generale decided to access the market with its SP & Green SNP dual tranche. The issuer has been last active in 2022 in the Social Bond credit market and Green Covered Bond Market

Outcome

Societe Generale has successfully priced its new EUR 1.5bn Senior Preferred and EUR 1bn 6NC5 Green Senior Non-Preferred, tightening the spread by 25bp on both tranches from IPTs to reoffer:

	3Y SP	6NC5 Green SNP
IPTs	MS+95bp area	MS+175bp area
Guidance	MS+70-75bp (WPIR)	MS+150-155bp (WPIR)
Final spread	MS+70bp	MS+150bp
Final books	EUR 2bn+	EUR 1.9bn+

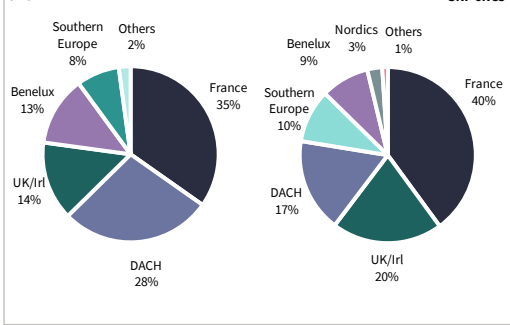
The transaction attracted final books in excess of EUR 3.9bn across tranches, with around 115 investors involved in the SP and around 90 investors involved in the SNP:

- By geography, orderbooks were well diversified with French investors taking a fair share (35% on the SP and 40% on the Green SNP)
- By investor type, Asset Managers took the lion's share on both tranches (71% on the SP and 72% on the Green SNP)

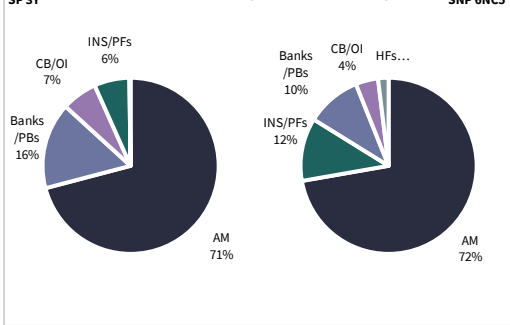
Bookbuilding and spread discovery

- On 21st September, Societe Generale announced a new EUR benchmark dual-tranche 3Y Senior Preferred and 6NC5 Green Positive Impact Senior Non-Preferred at 09:20 CEST with IPTs of MS+95bp area and MS+175bp area respectively
- At 12:00 CEST, the issuer announced first combined book update above EUR 3.5bn and capped the size at EUR 1.5bn for the 3Y SP and EUR 1bn for the 6NC5 SNP
- By 13:40 CEST, books grew steadily in excess of EUR 2.4bn (excl. JLM Interest) for the SP tranche, and EUR 2.3bn (excl. JLM Interest) for the SNP enabling Societe Generale to announce the guidance at MS+70-75bp (WPIR) and MS+150-155bp (WPIR) respectively. In addition, the Issuer announced a size of EUR 1.25-1.5bn for the SP and EUR 1bn for the SNP
- Despite the sizeable tightening from IPT to Guidance, books reached above EUR 2.4bn (excl. JLM Interest) for the SP and EUR 2.2bn (excl. JLM Interest) and Societe Generale was able to set Final Terms at 14:20 CEST with a final size of EUR 1.5bn and a spread of MS+70bp for the 3Y SP and a spread of MS+150bp for the 6NC5 Green SNP. This tightening implies a final NIP of +5bp across both tranches

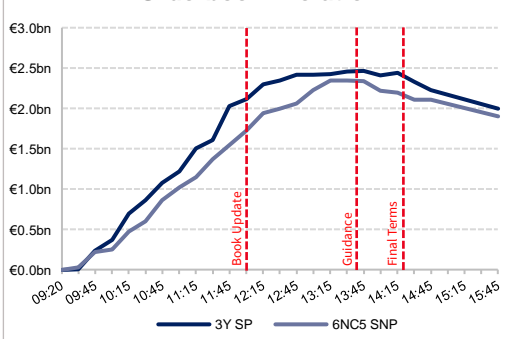
Distribution by Geography



Distribution by Investor Type




Orderbook Evolution



Source: SG Bondbook

SOCIETE GENERALE EUR 2.25BN DUAL-TRANCHE 5Y SOCIAL POSITIVE IMPACT SENIOR PREFERRED & 8NC7 SENIOR NON-PREFERRED TRANSACTION

15th November 2023

 Social Senior Preferred 4.125% 21-Nov-2028 EUR 1,000,000,000 Sole Bookrunner FRANCE 15/11/2023	Issuer: Societe Generale	Pricing Date: 15 th November 2023
	Exp. Issue Ratings: <i>SP:</i> A1 / A / A <i>SNP:</i> Baa2 / BBB / A- (Moody's / S&P / Fitch)	Format: Social SP SNP
Type: Social Positive Impact Senior Preferred Notes Senior Non-Preferred Notes	Nominal: EUR 1bn EUR 1.25bn	Maturity Date: 21-Nov-2028 21-Nov-2031 NC2030
SG CIB Sole Bookrunner	Coupon: 4.125% 4.875%	Final spread: MS+105bp MS+190bp

Societe Generale's Sustainable and Positive Impact Bond framework
dated Nov. 2021 (the "Framework")

Senior Non-Preferred
4.875% 21-Nov-2031 (NC30)
EUR 1,250,000,000
Sole Bookrunner
FRANCE 15/11/2023

USE OF PROCEEDS	It is the Issuer's intention to apply an amount equivalent to the net proceeds of the Social Positive Impact Notes to finance and/or refinance, in part or in full, Eligible Social Activities as defined in the Framework. In its last reporting (published in June 2023), SG already provided details on projects identified within 5 categories totaling EUR 6.2bn (as of 30 th December 2022): <ul style="list-style-type: none"> • Employment generation and preservation through SME (37% of the portfolio) • Socioeconomic advancement and empowerment (32%) • Access to education and professional training (16%) • Affordable housing (7%) • Access to healthcare (8%)
SELECTION & EVALUATION	<ul style="list-style-type: none"> • Selected and validated by the Positive Impact Bond Committee, chaired by the Head of Group Treasury • A 3-steps approach in the qualification process: Identification, Evaluation and Action
MANAGEMENT OF PROCEEDS	<ul style="list-style-type: none"> • Management of the proceeds by the Group's Treasury department and tracking of the proceeds through the Group's internal IT systems • The unallocated amount of proceeds will be managed within the Group's regular cash management operations
REPORTING	Annual reporting until maturity of the bonds: <ul style="list-style-type: none"> • on allocation of the proceeds; • on expected positive impact, at eligible activities level when applicable and per eligible category otherwise, with relevant impact metrics
EXTERNAL REVIEW	<ul style="list-style-type: none"> • SPO from ISS Corporate Solutions confirming the alignment of the framework with the 2021 ICMA Principles, the PPIF (Principles for Positive Impact Finance) and the EU Green Bond Standard on a best effort basis • An external reviewer / auditor to provide a reasonable assurance report on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the positive impact reporting

Rationale of the transaction

- This transaction is the third Social Positive Impact bond issued by Societe Generale following a EUR 1bn 6NC5 Social SNP in November 2021 and a EUR 500m Social Tier 2 in August 2022. Societe Generale having completed its funding programme for 2023, this transaction is part of its 2024 pre-funding programme
- The market's positive reaction to the US CPI figures released on 14th November provided a good execution window for Societe Generale to launch its dual-tranche

Outcome

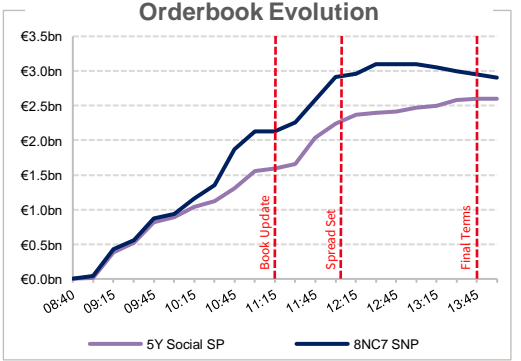
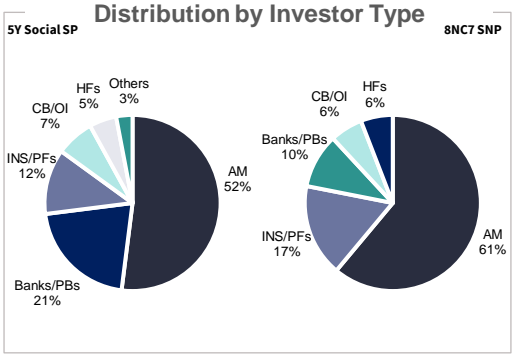
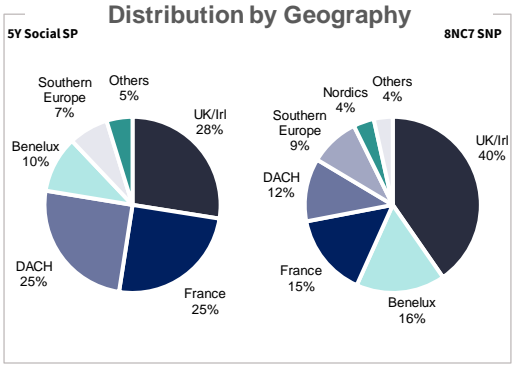
- Societe Generale has successfully priced its new EUR 1bn Social Senior Preferred and EUR 1.25bn Senior Non-Preferred transaction, tightening the spread by 20/25bp from IPTs to final spread across both tranches:

	Social 5Y SP	8NC7 SNP
IPTs	MS+125/130bp	MS+210/215bp
Final spread	MS+105bp	MS+190bp
Final books	EUR 2.5bn+	EUR 2.8bn+

- The transaction attracted final books in excess of EUR 5.3bn across tranches, with around 125 investors involved in the SP and around 110 investors involved in the SNP:
 - By geography, orderbooks were well diversified for the SP, and dominated by UK/Ireland (40%) for the SNP
 - By investor type, Asset Managers took the lion's share on both tranches (52% on the SP and 61% on the SNP)


Bookbuilding and spread discovery

- On 15th November, Societe Generale announced a new EUR benchmark dual-tranche 5Y Social SP and 8NC7 SNP issue at 08:40 CET with IPTs of MS+125/130bp and MS+210/215bp respectively
- The first combined book update of over EUR 3.5bn skewed to the 8NC7 SNP tranche was released at 11:15 CET
- At 13:05 CET, thanks to books exceeding EUR 2.4bn on the SP and EUR 2.9bn on the SNP, the issuer was able to fix the spread on both tranches, at MS+105bp and MS+190bp respectively. The size was also set on the SP tranche at EUR 1bn. New Issue Premia are estimated c. 5/10bp on the SP and c. 10bp on the SNP
- Books remained quite stable post update, reaching more than EUR 2.6bn on the SP and EUR 2.9bn on the SNP, allowing Societe Generale to announce the final terms at 13:45 CET with a size set at EUR 1.25bn on the SNP tranche



SG FORGE - SOCIETE GENERALE EUR 10M 3Y DIGITAL GREEN SENIOR PREFERRED

30th November 2023

 <p>Societe Generale 4.015% 30-Nov-26</p> <p>Digital Senior Preferred (Green) EUR 10,000,000</p> <p>Sole Manager</p> <p>FRANCE Nov-23</p>	Issuer	Societe Generale	Currency & Nominal Amount	EUR 10,000,000
	Expected Issue Rating	A1 / A / A (Moody's / S&P / Fitch)	3yr Mid-Swap	3.115%
	Type	Digital Green Positive Impact Senior Preferred Notes	Re-offer Spread vs Mid-Swap	+90 bp
	Trade Date	29 November 2023	Re-offer Yield / Coupon	4.015%
	Settlement Date	30 November 2023 (T+1)	Re-offer Price	100%
	Governing law	French	Sole Manager	Societe Generale
	Form	Dematerialized Notes. The Notes are registered in a distributed ledger technology.	Registrar, Settlement Agent, Fiscal Agent and Paying Agent	Société Générale FORGE

Main features from [Société Générale's Sustainable and Positive Impact Bond framework](#) (Nov 2021)

USE OF PROCEEDS	<ul style="list-style-type: none"> It is the Issuer's intention to apply an amount equivalent to the net proceeds of the Green Positive Impact Notes to finance and/or refinance, in part or in full, the Eligible Green Activities as defined in the Framework As indicated in their latest reporting (as of 31/12/2022), SG identified EUR 871m in Societe Generale Green Buildings portfolio (excluding SG SFH); EUR 4.9bn in Societe Generale Renewable Energy portfolio and EUR 1.1bn in Societe Generale Low Carbon Transport portfolio The alignment with the EU Taxonomy alignment of these three categories has been assessed by ISS ESG and is transparently disclosed in the reporting (see p.14)
SELECTION & EVALUATION	<ul style="list-style-type: none"> Selected and validated by the Positive Impact Bond Committee, chaired by the Head of Group Treasury A 3-steps approach in the qualification process: Identification, Evaluation and Action
MANAGEMENT OF PROCEEDS	<ul style="list-style-type: none"> Management of the proceeds by the Group's Treasury department and tracking of the proceeds through the Group's internal IT systems The unallocated amount of proceeds will be managed within the Group's regular cash management operations
REPORTING	<ul style="list-style-type: none"> Annual reporting until maturity of the bonds: on allocation of the proceeds; on expected positive impact, at eligible activities level when applicable and per eligible category otherwise, with relevant impact metrics
EXTERNAL REVIEW	<ul style="list-style-type: none"> SPO from ISS-ESG confirming the alignment of the framework with the ICMA Principles, the PPIF (Principles for Positive Impact Finance) and the EU GBS on a best effort basis An external reviewer / auditor to provide a reasonable assurance report on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the positive impact reporting

- **On 30 November 2023, Societe Generale issued its first digital green bond as a Security Token directly registered by SG-FORGE¹ on the Ethereum public blockchain with increased transparency and traceability on ESG data. Security tokens have been fully subscribed by institutional investors through a private placement.**
- This transaction is the first digital green positive impact bond issued by Societe Generale to leverage blockchain's differentiating functionalities. This digital format enables increased transparency and traceability as well as improved fluidity and speed in transactions and settlements.
- This inaugural operation is structured as a EUR 10m senior preferred bond with a maturity of 3 years. An amount equivalent to the net proceeds of this bond will be exclusively used to finance or refinance Eligible Green Activities, as defined in the Sustainable and Positive Impact Bond framework of Societe Generale. The Societe Generale group has been a recurrent issuer of Positive Impact Bonds since its inaugural issuance in the format in 2015.
- This is also a first step towards using blockchain as a data repository and certification tool for issuers and investors to foster transparency on ESG and impact data on a global scale. This digital green bond issue includes two key innovations which will be developed further going forward:
 - **Information on the carbon footprint linked to the digital green bond infrastructure is available 24/7 in open access directly in the bond's smart contract.** This enables issuers and investors to measure the carbon emissions of their securities on the financial infrastructure. This innovation is a new service granted by SG-FORGE and follows the publication of its first full lifecycle carbon footprint report on Security Tokens .
 - **A new option opened to investors to settle securities on-chain through the EUR CoinVertible**, the digital asset issued by SG-FORGE in April 2023, complementing traditional cash settlement solutions. While Central Bank Digital Currencies (CBDC) solutions are being experimented, this panel of settlement methods demonstrates the large capabilities of SG-FORGE in providing full spectrum of on-chain services to its clients.
- **This transaction is a new illustration of the innovative services developed by Societe Generale on digital debt instruments.** It also contributes to enrich the Group's debt capital markets capabilities to meet corporate and institutional clients' demand for digital assets including ESG consideration. The issuance of this bond demonstrates Societe Generale's commitment to drawing on its financial structuring expertise and on SG-Forge's technologic capabilities to contribute to building an innovative sustainable bond market.

¹ Societe Generale-Forge (SG-FORGE) is a regulated subsidiary of the Societe Generale group licensed as an investment firm and authorized to provide MiFID 2 investment services under the supervision of ACPR and registered as a Digital Asset Service Provider (DASP) with the AMF. SG-FORGE provides Digital Assets structuring, issuing, exchange and custody services.

ALLOCATION OVERVIEW AS OF 29 DEC 2023 (1/3)

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm*)	Type
Société Générale Positive Impact Green Structured Notes							482.6	
o.w. Société Générale Positive Impact Green Autocall EQD							19.2	
XS2313957503	27-Aug-21		27-Aug-26		EUR		2.4	Autocall EQD
FR00140067J1	29-Oct-21		23-Nov-26		EUR		3.0	Autocall EQD
XS2379039196	05-Nov-21		05-Nov-27		GBP	1.5	1.7	Autocall EQD
FR0014006RN8	02-Dec-21		25-Nov-33		EUR		2.8	Autocall EQD
FR0014007C35	03-Jan-22		29-Dec-31		EUR		3.0	Autocall EQD
XS2379097988	23-Mar-22		24-Mar-25		EUR		1.2	Autocall EQD
FR001400FOU7	14-Feb-23		21-Apr-33		EUR		2.2	Autocall EQD
FR001400HS96	18-May-23		04-Aug-33		EUR		2.9	Autocall EQD
o.w. Société Générale Positive Impact Green Non-Autocall EQD							36.0	
XS2277971698	07-Apr-21		13-Apr-26		EUR		5.1	Non-Autocall EQD
XS2314212205	30-Jun-21		07-Jul-25		EUR		4.2	Non-Autocall EQD
SE0016829535	02-Dec-21		07-Dec-26		SEK	2.8	0.3	Non-Autocall EQD
FI4000507199	22-Jun-21		22-Jun-26		EUR		1.3	Non-Autocall EQD
FI4000511498	24-Sep-21		24-Sep-26		EUR		1.5	Non-Autocall EQD
XS2314213518	27-Aug-21		04-Sep-28		EUR		10.0	Non-Autocall EQD
FR0014009RO0	20-Jul-22		20-Jul-27		EUR		10.2	Non-Autocall EQD
FR0014009RI2	20-Jul-22		20-Jul-27		EUR		0.4	Non-Autocall EQD
FR0013367943	27-Oct-23		08-Jan-32		EUR		3.0	Non-Autocall EQD
o.w. Société Générale Positive Impact Green Non-Autocall FIC							423.4	
XS2347732831	20-Apr-22		20-Apr-32		AUD	149.0	91.6	Non-Autocall FIC
XS2347727831	17-Jun-22		17-Jun-32		AUD	98.0	60.3	Non-Autocall FIC
FR001400AY04	24-Jun-22		24-Jun-27		EUR		40.0	Non-Autocall FIC
XS2436470459	03-Aug-22		03-Aug-29		USD	11.2	10.1	Non-Autocall FIC
XS2436417567	21-Apr-22		21-Apr-32		USD	10.0	9.0	Non-Autocall FIC
FR001400ATM4	14-Jun-22		14-Jun-34		EUR		75.0	Non-Autocall FIC
XS2476467878	08-Jul-22		08-Jul-29		USD	20.0	18.1	Non-Autocall FIC
XS2436497064	09-May-22		09-May-32		USD	30.0	27.1	Non-Autocall FIC
XS2699597543	28-Nov-23		28-Nov-33		USD	80.0	72.4	Non-Autocall FIC
FR001400LRU8	30-Nov-23		30-Nov-33		EUR		9.2	Non-Autocall FIC
FR001400MCY0	29-Dec-23		29-Dec-33		EUR		10.5	Non-Autocall FIC
o.w. Société Générale Positive Impact Green Autocall FIC							4.0	
FR0013367950	27-Oct-23		15-Nov-33		EUR		4.0	Autocall FIC

(*) 1 EUR = 1.105 USD ; 1 EUR = 0.87 GBP ; 1EUR = 11.09 SEK ; 1EUR = 1.63 AUD as of Dec, 29th 2023

ALLOCATION OVERVIEW AS OF 29 DEC 2023 (2/3)

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm*)	Type
Société Générale Positive Impact Social Structured Notes*							562.6	
o.w. Société Générale Positive Impact Social Autocall EQD							241.9	
FR0014002JW5	26-Mar-21		26-Apr-33		EUR		11.6	Autocall EQD
FR0014002KF8	26-Mar-21		26-Apr-33		EUR		5.8	Autocall EQD
FR0014003V17	21-Jun-21		03-Sep-31		EUR		26.5	Autocall EQD
FR0014004KR9	21-Jul-21		15-Aug-33		EUR		12.3	Autocall EQD
XS2374592702	01-Oct-21		03-Feb-32		EUR		42.1	Autocall EQD
FRSG000122V5	25-Oct-21		14-Jan-32		EUR		16.3	Autocall EQD
FRSG000122X1	25-Oct-21		14-Jan-32		EUR		0.8	Autocall EQD
FR00140076A1	20-Dec-21		03-Mar-32		EUR		3.9	Autocall EQD
FR0014005EE7	17-Sep-21		17-Dec-31		EUR		1.5	Autocall EQD
FR0014008K42	01-Apr-22		28-Jul-32		EUR		84.0	Autocall EQD
FR001400BZ51	16-Aug-22		21-Oct-32		EUR		37.1	Autocall EQD
o.w. Société Générale Positive Impact Social Autocall FIC							2.0	
FR0014004DL7	16-Jul-21		16-Jul-36		EUR		2.0	Autocall FIC
o.w. Société Générale Positive Impact Social Non-Autocall FIC							279.8	
XS2476301473	22-Aug-22		23-Aug-27		EUR		12.0	Non-Autocall FIC
XS2347719655	07-Dec-22		07-Dec-32		USD	28.5	26.7	Non-Autocall FIC
FR001400DSN8	11-Nov-22		11-Nov-27		EUR		2.0	Non-Autocall FIC
FR001400DSL2	11-Nov-22		11-Nov-25		EUR		3.0	Non-Autocall FIC
XS2558286733	24-Feb-23		24-Feb-33		AUD	55	35.0	Non-Autocall FIC
FR001400FYC4	03-Mar-23		03-Mar-33		EUR		50.0	Non-Autocall FIC
FR001400GCK1	10-Mar-23		10-Mar-30		EUR		1.0	Non-Autocall FIC
XS2593300176	21-Apr-23		21-Apr-26		EUR		40.0	Non-Autocall FIC
XS2593447860	09-Jun-23		09-Jun-28		USD	105	95.0	Non-Autocall FIC
FRSG00013YT3	06-Jul-23		06-Jul-28		EUR		15.0	Non-Autocall FIC
o.w. Société Générale Positive Impact Social Non-Autocall EQD							38.9	
XS2436492420	27-May-22		28-May-29		EUR		10.6	Non-Autocall EQD
XS2476471805	22-Sep-22		22-Sep-25		PNL	71.5	16.5	Non-Autocall EQD
FI4000549431	11-Apr-23		10-Apr-28		EUR		0.7	Non-Autocall EQD
XS2627562205	04-Oct-23		05-Oct-26		PLN	48.6	11.2	Non-Autocall EQD

(*) 1 EUR = 1.105 USD ; 1 EUR = 4.34 PLN ; 1 EUR = 1.63 AUD as of Dec, 29th 2023

ALLOCATION OVERVIEW AS OF 29 DEC 2023 (3/3)

ISIN	Issue date	Call date	Maturity	Coupon	Ccy	Amount (CCYm)	Amount (EURm*)
<i>Société Générale Positive Impact Social Neu Mtn</i>							<i>100.0</i>
FR0128352111	08-Dec-23		07-Jan-25	0.38%	EUR		50.0
FR0128356526	18-Dec-23		21-Jan-25	0.35%	EUR		15.0
FR0128356534	18-Dec-23		23-Jun-25	0.50%	EUR		35.0

USE OF PROCEEDS DESCRIPTION – ONSHORE WIND SECTOR

Project Description

The Gulf of Suez II – Red Sea Wind Energy project is a new 500 MW wind farm located in the Ras Ghareb area in the Gulf of Suez, Egypt. The project consists of 84 Wind Turbine Generators capable of producing 6 MW each.

Positive impacts

ENVIRONMENT – Climate Change Mitigation

The electricity is generated by a wind energy facility with the aim of supplying clean power to 800,000 Egyptian homes and thus supporting Egypt’s sustainable energy goals.

Negative impacts and their mitigations

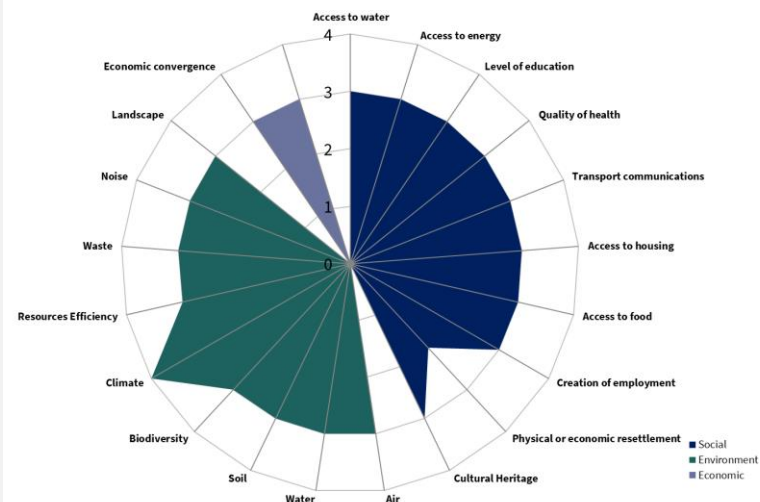
ENVIRONMENT – Biodiversity

In order to mitigate potential negative impacts on avifauna, an avifauna monitoring, and active turbine management program will be implemented, as well as a shutdown on-demand program.

SOCIAL – Resettlement

There are several land uses onsite which, if improperly managed, could result in potential conflicts and disputes. As a mitigant, coordination and discussions were undertaken to provide job opportunities as well as services in particular to Bedouin groups, formalized through a Community Integration Plan.

Gulf of Suez II – Red Sea Wind Energy



USE OF PROCEEDS DESCRIPTION – OFFSHORE WIND SECTOR

Project Description

The Baltic Power offshore wind project is a new 1,140 MW wind farm located 23 km North of the Polish coastline in the Baltic Sea. The project consists of 76 Wind Turbine Generators capable of producing 15 MW each.

Positive impacts

ENVIRONMENT – Climate Change Mitigation

The Project will supply clean power to 1.5 million households in Poland and will materially change the country’s energy mix.

Negative impacts and their mitigations

ENVIRONMENT – Noise

In order to mitigate potential negative impacts on marine fauna, the following measures will be implemented during construction: noise reduction system, acoustic deterrent devices, ornithological supervision and limitations to simultaneous piling.

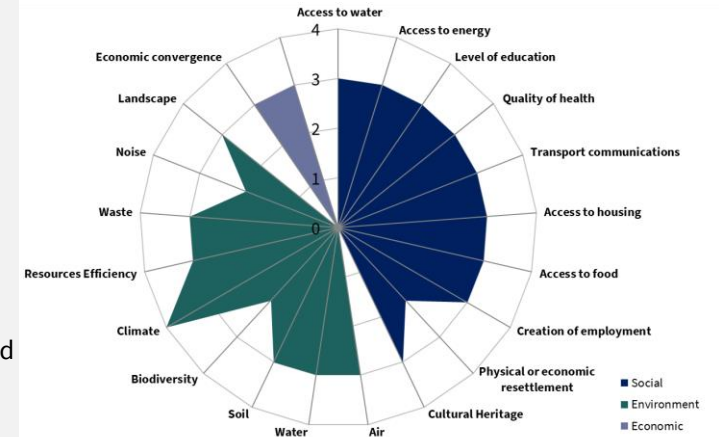
ENVIRONMENT – Avifauna

The Projects has allowed for development-free spaces to enable bird passage, will implement state-of-the-art radar and camera monitoring systems and has developed a shutdown on demand procedure.

SOCIAL – Economic Resettlement

The fishing industry will be financially compensated for both temporary and permanent impacts on people’s livelihoods due to loss or the limited ability for fishing in the Project areas.

Baltic Power Offshore Wind Farm



USE OF PROCEEDS DESCRIPTION – SOLAR PHOTOVOLTAIC SECTOR

Project Description

Emerald 3 is a 2,167-megawatt photovoltaic solar power plant as part of the 9.5-gigawatt planned Khavda Renewable Energy Park located in Gujarat, India.

Positive impacts

ENVIRONMENT – Climate Change Mitigation

The electricity is generated by a solar energy facility with the aim of supplying clean power to support India's commitment to reduce the Greenhouse Gases emission intensity.

Negative impacts and their mitigations

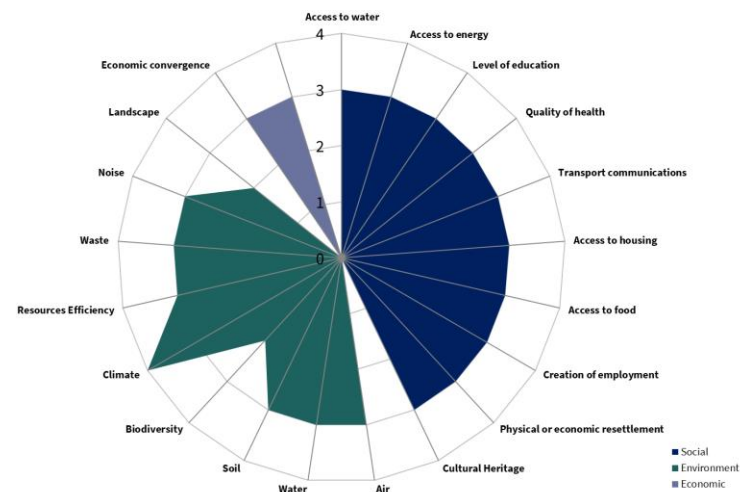
ENVIRONMENT – Avifauna

In order to minimize impacts on avifauna, the solar panels will be installed in small and discrete clusters, and will have an anti-reflective coating to minimize light reflects, bird diverters and the transmission line will have an anti-perching device on it.

ENVIRONMENT – Landscape

Given the considerable size of the Park's footprint (19,000 Ha), the Project is committed to plant relatively tall-growing native vegetation along the boundary of the project site to visually screen it from wildlife habitats and human habitations in the surrounding area.

Emerald 3 Solar Farm



APPENDIXES: INDEPENDENT AUDIT ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO

Validation by an independent auditor of SG SFH Eligible Portfolio and allocation to Positive Impact Covered Bonds as of 31/12/2023⁽¹⁾

Conclusion

Based on our work, the assets selected for the “Sustainable and Positive Impact Covered Bonds” issued since 2019 by Société Générale SFH (Eligible Loans) comply, in all material aspects, with the Eligibility criteria defined by Wild Trees within the framework of the Sustainable and Positive Impact Bond Program.

This conclusion had been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

On the basis of our work, we have no matters to report on:

- (i) the correct allocation, as of December 31, 2023, of proceeds to Eligible Loans: net proceeds of the Sustainable and Positive Impact Covered Bonds issued since 2019 by Société Générale SFH are 100% allocated to the portfolio of Eligible Loans,
- (ii) the consistency of (i) the balance of the Eligible Loans and (ii) the outstanding Sustainable and Positive Impact Covered Bonds issued by Société Générale SFH with the accounting records as of December 31, 2023.

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(1) <https://www.societegenerale.com/sites/default/files/documents/2024-06/2024-societe-generale-sfh-audit-positive-impact-attestation.pdf>

(2) Positive Impact Covered Bond Framework valid at the issuance of the bonds FR0013434321 (2019) and FR0013481207 (2020):

https://www.societegenerale.com/sites/default/files/documents/Notations%20Financi%C3%A8res/sg_sfh_positive_impact_covered_bond_framework_june2019.pdf

APPENDIXES: INDEPENDENT AUDIT ON SOCIETE GENERALE RENEWABLE ENERGY AND SOCIAL PORTFOLIOS

Validation by an independent auditor of SG Eligible Portfolios and management of the net proceeds as of 31/12/2023⁽¹⁾

Conclusion

In our opinion, the assets selected for the outstanding “Sustainable and Positive Impact Bonds” and the impact indicators reported in the 2023 annual use of proceeds reporting, comply, in all material aspects, with the Sustainable and Positive Impact Assessment Framework.

Emphasis of matter

Without modifying our conclusion, we bring to your attention the following matter:

The eligibility criteria defined for green building assets correspond to the implementation of French thermal regulation RT2012.



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⁽¹⁾ <https://www.societegenerale.com/sites/default/files/documents/2024-07/societe-generale-report-sustainable-and-positive-impact-bonds-audit-attestation-30062024.pdf>

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Regarding use of the net proceeds any recipient must determine for themselves the relevance of such information for the purpose of any investment in positive impact bonds together with any other investigation such any recipient deem necessary.

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No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any second party opinion or certification of any third parties (whether or not solicited by the Group) which may be made available in connection with the issue of any positive impact bonds and in particular with any activity to fulfil any environmental, sustainability, social and/or other criteria. Currently, the providers of such second party opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such second party opinion or certification is not, nor should be deemed to be, a recommendation by the Group or any other person to buy, sell or hold any such Positive Impact Bonds.

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